





# OAS Turning Up Pressure on Haiti To Restore Aristide

By Howard W. French  
New York Times Service

NASSAU, Bahamas — Foreign ministers of the Organization of American States have approved strong new measures aimed at restoring Haiti's elected president, including a demand of port rights to any ship that delivers goods to Haiti.

The renewed effort to isolate Haiti's military-backed government and reinstate the Reverend Jean-Bertrand Aristide, who was ousted in an army coup in September, is built around a trade embargo adopted in October by the organization's 37 members. All the nations in the Western Hemisphere except Cuba are represented.

The sanctions have crippled Haiti's economy, but the coup leaders have resisted any compromise that would restore Father Aristide to power. Haiti has survived largely on fuel and other goods from Western Europe and European-controlled Caribbean islands.

Under the new measures approved Sunday, ships that do business with Haiti will be banned from all member nations, and visas will be denied to supporters of the coup. The foreign ministers will also ask the European Community to refrain from trading with Haiti.

Even as they approved measures that could completely shut down Haiti's economy, diplomats acknowledged the risk of accelerating the desperate exodus of Haitian refugees aboard rickety boats. To ease some of the misery, the foreign ministers also called for more humanitarian assistance to Haiti.

Cuban state radio said Monday that 18 Haitian refugees were drowned and 21 were rescued when their boat sank off Cuba's eastern tip on Sunday, Reuters reported from Havana.

Cuban coast guards were still searching for two missing passengers from the boat carrying 41 Haitians that went down several hundred yards off Miami Point.

The Haitian exodus has swelled in recent weeks, with the Coast Guard intercepting an average of 250 refugees a day at sea. At least 29,000 Haitians have tried to reach the United States by boat since Mr. Aristide was overthrown.

"This is a constant concern," said Deputy Secretary of State Lawrence S. Eagleburger, who is leading the U.S. delegation here. "We are on the horns of a dilemma. Once you tighten the embargo, it begins to hurt and you increase the refugees."

Mr. Aristide's representative expressed pleasure with the resolution but emphasized that its provisions must be strictly enforced. "The resolution is a beautiful one, as everyone can see," said Juan-Robert Sabalet, Haiti's foreign minister-in-exile. "But all the other resolutions have been beautiful, too. The Haitian people have been suffering for eight months now. Pretty words are nice, but we must await their application."

While the ministers considered tough new measures on Haiti, a last-minute appeal by Peru prompted them to delay discussion of retaliation for the suspension of the Peruvian constitution on April 5 by President Alberto K. Fujimori. Mr. Fujimori flew here to outline new steps that his government planned to meet international demands for a return to democratic rule.

In summarizing the tighter sanctions against Haiti, a senior U.S. diplomat said, "Now the people who sell goods to Haiti will have to decide whether it is worth it or not."

But he acknowledged that the embargo had done little so far to restore democracy in Haiti.

European diplomats said they saw little chance that the European Community would impose a matching trade embargo against Haiti. The envoys, attending as observers, cited their trade accords with many Third World nations.

"We have already suspended our aid and technical cooperation with Haiti since Oct. 3, and that is a lot," said Antonio Menchini, a counselor for political affairs at the Community's mission to the OAS in Washington.

"To do more would be to denounce the Lomé Treaty. We don't have the legal ability to tell our companies that they cannot trade with Haiti."

American officials said Canada and the United States were considering approaching the 12 members of the Community, rather than the Community as a whole, to ask them to tighten sanctions against Haiti.

In addition to the suspension of port privileges, the foreign ministers agreed to tighten controls on civilian air traffic with Haiti to ensure that people traveling there do not engage in commerce.

American diplomats said the Treasury Department would offer to help member countries improve their monitoring of commercial exchanges with Haiti.

Canada, which said it would provide \$5 million in urgent humanitarian aid to Haiti, proposed a strong condemnation of human rights violations in that country. It was quickly accepted by the United States and other members.



President Alberto K. Fujimori of Peru at the OAS meeting.

# Rags to Riches: Possible, but Not Likely

By Sylvia Nasar  
New York Times Service

NEW YORK — In the debate over America's distribution of wealth and income — the richest 1 percent of American families control more wealth than the bottom 90 percent — one school of thought says findings like this do not present a true picture.

In this view, these data are flawed because they are mere snapshots of a single moment in time and fail to reflect the constant ebb and flow of fortunes.

Even if the raw numbers are accurate, these economists say, the portrait fails to capture the amazing fluidity and flux of American society, the hardscrabble beginnings of many a millionaire, from Bobby Bonilla to Ross Perot.

And the richest person in America these days is not a Rockefeller or a Du Pont but William Gates, the founder of Microsoft Corp., the leading software company.

But modern Horatio Alger stories notwithstanding, a wave of recent studies shows that rags-to-riches remains the economic exception, not the rule.

Though many doors and many rewards are open to talent, being rich or poor is more likely than not to carry over from generation to generation.

If anything, economists say, the climb out of poverty has got harder in the last decade or two. The U.S. economy has become increasingly less hospitable to the young, the unskilled and the less educated.

"It's certainly true that someone whose parents are poor has a lower expected income, on average, than someone whose parents are rich," said Gary Solon, a University of Michigan economist. "It's not that you inherit the same position, but there's a substantial correlation."

"All you have to do is look at L.A. to decide that there are lots of people who think their permanent prospects are pretty crummy," said David M. Cutler, an economist at Harvard University.

What is more, most Americans do not move a great many rungs up or down, in a lifetime. The changes tend to be one step forward or one step back, not from the lower half to the upper.

shiny up and down the economic ladder with an agility that has amazed visitors since Alexis de Tocqueville.

"We have more inequality than other countries," said Timothy M. Smeed, an economist at the

10 or 20 percent — were not in that group the year before.

But much of this short-term turnover may be illusory, Mr. Smeed points out that a large fraction of year-to-year changes, especially in the uppermost slice of

Century" by the Levy Institute. Their main finding: During the 1980s, it became easier for those in the middle class to become rich but harder for the rich to fall out of the top 10 percent.

The rapid growth of pay for top professionals and managers propelled many people from the middle class into the ranks of the rich.

More troubling was the finding, based on the same data, that it became harder to climb out of poverty largely because of the stagnation and outright decline of real earnings among young, less-educated men.

"A lot of people do better or worse than their parents," said Mr. Katz at Harvard. "But the best predictor of how well you'll do is still how well your parents did."

"It's not a lottery in which people with high school degrees or poor parents have just as much chance of getting to the top as someone with college or rich parents," Mr. Katz said. "People with less education are systematically falling behind."

income, reflects reporting error, timing of income like capital gains, episodes of illness or unemployment and other transitory causes.

"On average, if somebody has a high income in a given year, the odds are that they had a high income, on average, for many years," Mr. Slemrod said.

As Mr. Slemrod's study suggests, a more sensible way to look at mobility is to consider changes averaged over 5 or 10 years. That is what Greg J. Duncan, Timothy M. Smeed and Willard Rogers did in a study that will be published in "Inequality at the Close of the 20th

"People with less education are systematically falling behind."

Lawrence F. Katz, a Harvard economist

Maxwell School at Syracuse University. "But we probably have more mobility as well."

Some conservative economists, including Bruce R. Bartlett, deputy assistant secretary of the Treasury, and Lawrence B. Lindsey, a governor of the Federal Reserve Board, contend that much of the apparent increase in inequality in the last 15 years is a statistical artifact that reflects more upward mobility.

"The rising share of the top 1 percent means that there was a lot of income mobility in America during the 1980s," Mr. Lindsey said.

Similarly, Mr. Bartlett said: "Those who are on top today could easily be down and out tomorrow. A little luck and hard work can turn today's poor into tomorrow's rich."

But recent studies that track the fortunes over time do not support the view that there is so much mobility that where people stand in any given year hardly matters.

"There's a lot of churning at the top and the bottom," said Lawrence F. Katz, an economist at Harvard University. "But the key is that the top group has just pulled away from everyone else."

Economists look at three kinds of mobility that vary in whether they define income in terms of a year, the average of several years or the average over a lifetime.

More time allows for more things — good and bad — to happen," said Paul Menchik, an economist at Michigan State University.

From one year to the next, according to Census Department data from the Survey of Income and Program Participation and from a study of taxpayers by Joel Slemrod, a University of Michigan economist, roughly one-fifth to one-fourth of the people in the top income group — whether the top 1,

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# World Briefs

## Minister Urged to Quit

Pressure on Prime Minister Jan Olszewski to quit Monday when the leader of the main opposition party for the creation of a new government.

## Boycott Lebanon Cabinet

Four ministers boycotted the first meeting of the cabinet Monday, underscoring a crisis of confidence to revive the shattered economy and peace.

## Philippine Victory

The former military chief, Fidel V. Ramos, won the Philippine presidential race as he defeated Manny D. Santiago by 300,000 votes.

## Remembers Kwangju

More than 50,000 students gathered in Seoul for a memorial service for the victims of the 1980 anti-government uprising there that left about 200 dead.

## Ecuador Seek Alliance

Rightist presidential candidate Leonidas Izaola's ruling party, began negotiations with the left's radical vote and to elect a new president.

## Travel Update

British Airways resumed flights to London from Rome on Tuesday after a 10-day strike by cabin crew.

## Europe

City	Time	Flight
London	08:00	BA 477
Paris	09:00	AF 100
Frankfurt	10:00	LH 48
Amsterdam	11:00	KL 600
Brussels	12:00	SN 350
Zurich	13:00	LX 16
Geneva	14:00	YSR 1
Milan	15:00	AL 600
Rome	16:00	IGL 100
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Thousands of Azerbaijani supporters of the Popular Front demonstrating Monday outside parliament in Baku.

# Armenians Thrusting Into Azerbaijan

By Margaret Shapiro  
*Washington Post Service*

MOSCOW — In a significant escalation of the undeclared war between Armenia and Azerbaijan, Armenian forces launched assaults Monday well inside Azerbaijani territory in a move that appeared designed to take advantage of the political chaos in Azerbaijan.

According to news accounts reaching Moscow, Armenian fighters, backed by tanks, attacked the Azerbaijani enclave of Nakhichevan near the Turkish-Iranian border for six hours, finally taking control of part of it. Azerbaijani authorities accused the Armenians of carrying out a "massacre." Fighting also continued around the

Azerbaijani town of Lachin, and late reports said Lachin had fallen. The attack on Nakhichevan, which Armenian military officials denied but Armenian state radio subsequently confirmed, marked a serious widening of the bitter four-year conflict in which about 1,500 people have already died.

Until now, fighting between Armenia and Azerbaijan had been confined primarily to the mountainous enclave of Nagorno-Karabakh, which is situated within Muslim Azerbaijan but populated primarily by Armenian Christians. The reported fall of Lachin would enable the Armenians to establish a land corridor to Nagorno-Karabakh.

In the last two weeks Armenian forces have taken effective control of Nagorno-Karabakh, while Azerbaijan has been embroiled in coups and counter-rebellions. Over the weekend, the former president of Azerbaijan, Ayaz N. Muttalibov, was restored to power by the country's conservative parliament and then toppled again, as he had been in March, by an opposition of thousands of angry nationalists and anti-Communists.

The opposition now controls Baku, and Mr. Muttalibov's whereabouts are unknown. The Russian news agency Itar-Tass said he may have fled to Moscow.

The Azerbaijani parliament on Monday held a special session on

the crisis as huge crowds continued to gather outside, demanding that the Azerbaijani population in the disputed areas be protected.

Meanwhile, the Azerbaijani security official with special responsibility for Nagorno-Karabakh, Rafik Sadykhov, shot himself in the head Monday in a failed suicide attempt. Mr. Sadykhov had been identified as a key figure in bringing about Mr. Muttalibov's abortive return to power this week.

Geidar Aliyev, former Communist leader and KGB chief of Azerbaijan and now head of the Nakhichevan region, told Reuters that Armenian tanks were shelling the region, with at least six people dead and 54 wounded.

The new battleground raised alarm in Turkey, where the government has been under pressure to aid its Muslim brethren. Turkey, which borders the Nakhichevan enclave, has managed to stay out of the fighting.

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## SWISS: Seeking to Join the EC

(Continued from page 1)

stamped into an early decision. The government plans to begin an information campaign on Wednesday to mobilize support for joining.

A key test of public opinion will come in December in yet another referendum, this time to approve Swiss participation in the European Economic Area, a new 19-nation trading bloc comprising the European Community and the European Free Trade Association that is to come into being on Jan. 1, 1993.

Under this agreement, the seven members of the European Free Trade Association — Austria, Sweden, Norway, Finland, Iceland and Lichtenstein, as well as Switzerland — will join the Community's existing plan to create a massive single market in which goods, services, capital and people move freely. Originally conceived as an alter-

native to Community membership, the European Economic Area is now viewed by Austria, Sweden and Finland as a step toward membership. And this in turn has deepened Swiss fears of future economic isolation if it does not also seek to join.

In the past, Switzerland always argued that its policy of neutrality prevented it from belonging to a Western camp and that was intent on achieving political as well as economic unity in order to amplify its voice in world affairs.

When Europe's traditional political divisions were suddenly blurred by the end of the Cold War, however, Switzerland began looking afresh at its place in Europe. And when the Community itself stepped up its moves toward integration, Bern began measuring the economic price of remaining aloof.

Leaders in the Crimea backed away from confrontation with Ukraine on Monday, proposing that the peninsula's parliament rescind its proclamation of independence, Reuters reported from Kiev.

A top Russian official also extended an olive branch in the tension over the peninsula, the most explosive issue bedeviling relations between Russia and Ukraine.

The Russian parliamentary chairman, Ruslan Khasbulatov, said Moscow had no claim to the Crimea. "We value relations with Ukraine," the Itar-Tass news agency quoted him as saying.

# EUROPE: Paris and Bonn Press Ahead to Form Nucleus of 'Euro-Corps'

(Continued from page 1)

dent Francois Mitterrand, who has carried over France's traditional public distance from NATO into the post-Cold War era, arguing that the Community should prepare to defend itself, with reduced reliance on U.S. help.

Less clear is Germany's motivation in backing the ambitious plan, which Chancellor Helmut Kohl and Mr. Mitterrand will formally launch at their summit meeting in La Rochelle, France, on Thursday and Friday.

Officials in Bonn explained the decision as the latest example of a German balancing act between France and its NATO allies, aimed at finding compromises between the Community and Washington.

German policy, according to a policymaker in Bonn, is that "every time we give Washington something for NATO, then we give Paris something to feed its vision of a European defense identity."

Deeper German motives are invoked by some U.S. and British officials, who suspect that Bonn may also welcome some loosening in U.S.-European ties to widen Germany's room for maneuver.

More pragmatically, a U.S. ambassador predicted last month that key French demands would prevail because Germany's agenda with France "right now is top-heavy with economic and political questions in Europe, with security issues coming too low on the list for Kohl to fight for them."

Still, many U.S. officials appear perplexed by German readiness to risk straining the alliance at what seems an unnecessary juncture. Some express annoyance at Bonn and Paris for proffering reassurances that ring hollow.

"The Germans keep promising to draw the French closer to NATO, but right now they're further away than ever," a U.S. official said. He added that the net effect would initially leave a German division outside the alliance's standing arrangements.

Although France belongs to NATO, its forces would only be committed to alliance in a crisis on the basis of secret plans that have never been activated. In peacetime, French armed services are remote from the alliance's joint command, planning and training.

Similarly, in the Euro-corps operating plans, "the bottom line is that the arrangements expand the French model of military independence and reduce NATO's system of an integrated military command," according to a U.S. official familiar with the allied analysis.

Other officials in Washington and Paris insisted Monday that the French-German initiative was "manageable" because the force's creation would not irreversibly foreclose future options, including possible incorporation into NATO-related military arrangements.

The high-profile joint force may actually be helpful, French officials said, in persuading Germans to drop their self-imposed rule that German troops cannot operate outside NATO's area.

So far, the emergent corps seems to have the opposite effect. Last week Volker Rühle, the German defense minister, predicted that sending troops abroad would not happen for a decade, not next year as Mr. Kohl had suggested.

## Military Advice: EC Needs U.S.

The Associated Press

LONDON — A European Community military alliance would be powerless without U.S. leadership, the editor of Jane's Fighting Ships 1992-93 said Monday.

"Europe still needs America," the editor, Richard Sharpe, said at a press conference marking the publication of the 95th edition of the book. "It needs its communications, it needs its supply, it needs its intelligence, and above all else, it needs its leadership."

In the foreword to the book, he said Europe's first military priority should be to keep the U.S. officials committed to European security.

"The European reaction to the civil war in Yugoslavia demonstrated with great clarity what happens when the United States is not directly involved," wrote Mr. Sharpe, a former Royal Navy captain.

"I think wars have to be fought under national command and control," he said. "When you actually come down to it, there is a supreme, and in the last 40 or 50 years, he's always been an American, isn't he?"

In the new edition, he noted that in the post-Cold War era, "there is less obvious reason why the United States should continue to pay the bills."

This ambiguity is a central embarrassment for the planners, a British official noted, because the "German half can't fight outside Europe and the French half won't fight inside Europe" because of its NATO allergy.

But London — apparently with U.S. sympathy — already has been goaded into a counter-bid, offering stronger British commitment to an EC military role focused on the Western European Union, the body designated by the Community and by NATO to coordinate Europe's military efforts.

The Netherlands has sided with Britain, both declining the open invitation to join the corps and working to ensure a boycott by Italy, Spain and Belgium — the most likely recruit.

For Mr. Mitterrand, the corps is pivotal in French efforts to prevent the Western European Union from remaining completely under NATO's sway. By creating military facts, French officials said, the force keeps alive the prospect, largely of French inspiration, of an eventual military role for the Community.

It is not Mr. Mitterrand's resistance to what he sees as U.S. hegemony that perplexes the Bush administration: What puzzles them is German reluctance to curb French ambitions.

Bonn has indicated support for a U.S.-backed plan of putting NATO forces on call for peacekeeping operations in Eastern Europe. Viewed in Washington as a useful way of demonstrating NATO's continuing relevance, the

plan is disliked in Paris, largely for the same reason.

In compensating Paris with a tangible step toward European military integration under French-German impetus, Bonn apparently calculates that U.S. conservatism will not spread to voters.

U.S. worries focus on the risk that the Euro-corps will be perceived as wasteful competition in defense, a perception that would fuel isolationist pressures once Congress embarks on a full-scale review of post-Cold war military commitments.

Sensitivity to this risk is evident in the carefully crafted, often abstruse charter setting out the force's missions and structure. A central passage stipulates that the corps will handle peacekeeping, peacemaking and humanitarian assistance, and can be "available for allied defense on conditions to be defined in a political agreement with NATO."

This provision means, according to Mr. Rühle, that "not a single German soldier will be reassigned from NATO."

In practice, U.S. officials said, forces in the Euro-corps will not be embedded in the alliance; contact that has always covered Germany's key military units. In a crisis, the Euro-corps might operate in tandem with NATO or, more likely, would split so that the German element could belatedly reintegrate into the alliance.

This awkward arrangement is due to France's objections to any form of "double-hatting" — a reference to the practice of assigning military units to two different commands so that they are ready for action with either as the need arises.

France's opposition to a double-hatted formula covers not only its own forces but also the German contingent in the Euro-corps.

The more flexible approach was advocated by the French defense minister, Pierre Joxe, to cope with projected shrinkages in the armed services, but Mr. Mitterrand vetoed that plan. Officials said, apparently because the French leader is determined to avoid any semblance of deviating from Gaullist doctrines on military independence.

That decision partly reflects Mr. Mitterrand's ire at what he feels has been high-handed NATO behavior by the United States and Britain since the Gulf War, officials in Paris acknowledged.

In addition, however, French officials cite real intellectual grievances with Washington. As a policymaker explained, "The U.S. administration can't have it both ways: It cannot demand that Europe shoulder more of the defense burden and take more military risks and, simultaneously, insist that the driver's seat belongs exclusively to NATO and Washington."

U.S. officials recognize that the force meets some legitimate needs — for example, the pressure to find a rationale for the continued presence in Germany of French forces, the only allied troops there not covered by NATO.

For Bonn, too, the corps offers a diplomatic boon because German troops in the corps' headquarters in Strasbourg will be stationed on French soil — allied reciprocity that symbolically balances foreign troops in united Germany.

# THAIS: Troops Fire on Bangkok Protesters and Arrest Opposition Leader

(Continued from page 1)

as the choice of a pro-military coalition that emerged from Thailand's March 22 parliamentary elections.

Opposition parties protested that General Suchinda, who had long disavowed any interest in the premiership, had not run in the parliamentary elections and that his appointment represented, in effect, a continuation of military rule.

Mr. Chamlong called off his hunger strike May 9 after a series of massive, peaceful rallies prompted pro-government parties to agree to constitutional changes barring an

unselected prime minister. But the opposition opted to resume demonstrations, despite government warnings, on Sunday when it perceived the pro-military parties to be backing away from the accord.

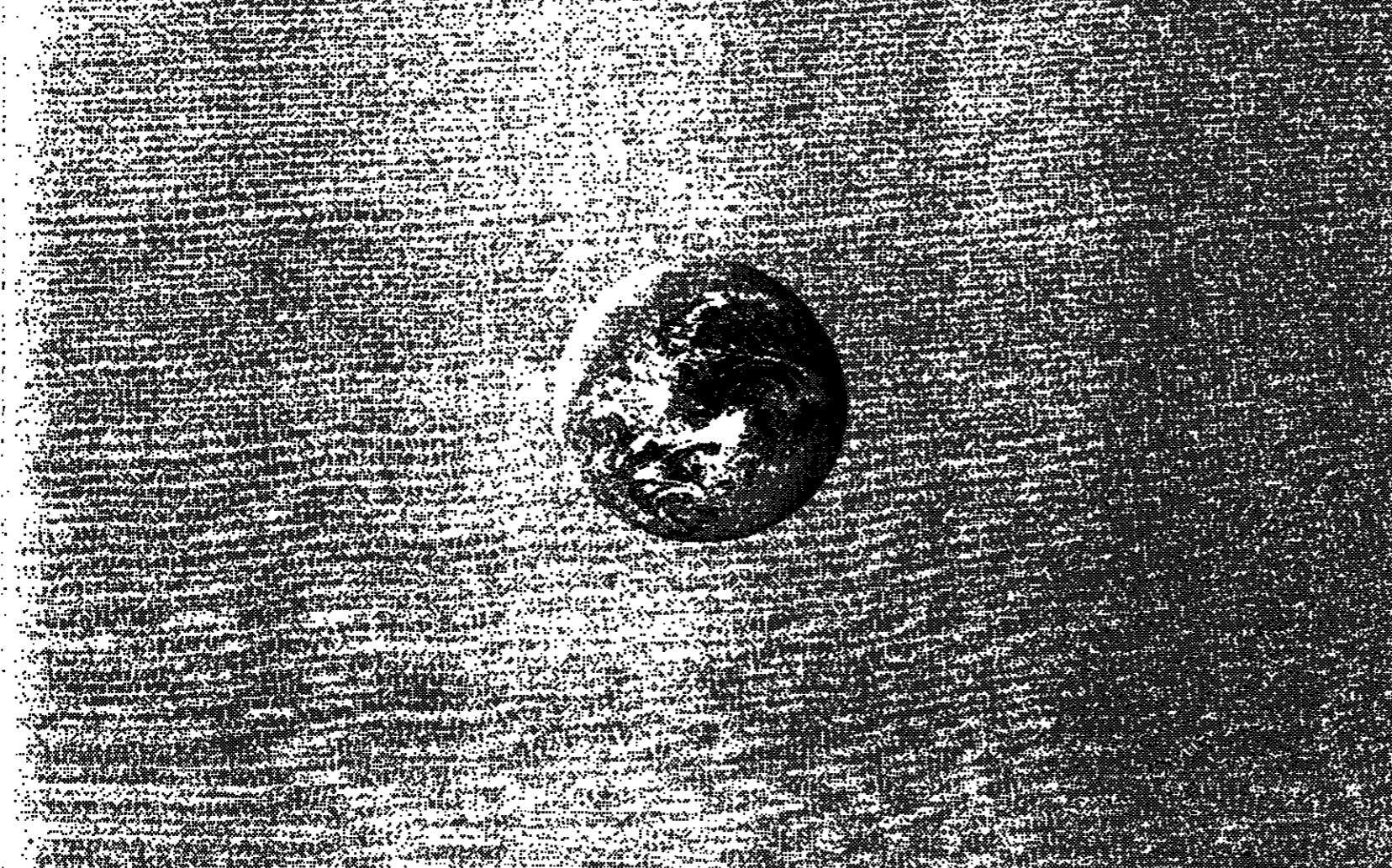
A rally by more than 100,000 people at the Sanam Luang grounds near the Grand Palace on Sunday turned violent after Mr. Chamlong called on the crowd to march to the prime minister's office. Shortly after midnight, the government declared a state of emergency, barring gatherings of more than 10 persons and closing

schools and government offices through Wednesday.

Witnesses said a crowd of about 5,000 people led by a few hundred investigators went on a rampage when the police and troops blocked their route. Some began hurling bricks, bottles and gasoline bombs as other demonstrators tried in vain to stop them.

Dozens of private cars and government vehicles, including a fire truck and an ambulance, were smashed or torched, and a police station was looted and burned.

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## South Africa Talks: Hard Facts Deadlock Reveals Difficulty of Compromise

By Christopher S. Wren  
New York Times Service  
JOHANNESBURG — The impasse in negotiations on South Africa's future has exposed the hard realities of finding solutions mutually acceptable to blacks and whites divided by generations of apartheid.

The latest talks, which concluded Saturday, founded on ostensibly secondary issues: the percentage of votes required for its drafters to approve a new constitution and the powers that a second chamber, called a senate, would wield in a new multiracial parliament.

But the deadlock was symptomatic of the deeper mistrust between the African National Congress and the white minority government.

The spirit envisioned for the negotiations, said Zach de Beer, the leader of the liberal Democratic Party, was that "it is more impor-

tant to obtain agreement about the new South Africa than it is to score political points on behalf of our parties."

What the talks produced, he said, was "a great deal of public recrimination."

The deadlock revealed a conceptual flaw in the Convention for a

### NEWS ANALYSIS

Democratic South Africa, as the negotiating forum is called. In the flush of goodwill from the opening session in December, the convention set an optimistic target of having five working groups simultaneously fashion elements of a new political order for approval at the next full session.

This created a deadline for the pieces to interlock, including proposals for an interim government and guidelines for a constitution

giving blacks political equality. Once the negotiators from the congress, the government and 17 other political parties and organizations found themselves staring at fundamental change, it seemed inevitable that visceral antagonisms would surface in their divergent visions of South Africa after apartheid.

The deadline for the working groups to report was finally set for mid-May. Faced with the choice of reaching extraordinary compromises under pressure, with risk of miscalculation, or holding to their principles, the government and congress negotiators in the working group on constitutional principles boggled while the clock ran out.

With the intervention of President Frederik W. de Klerk and the ANC president, Nelson Mandela, the crisis was papered over but not solved.

Instead, it has been postponed to the next round of talks, now anticipated in a month, so the current Parliament could enact legislation for an interim government before adjourning.

The convention's management committee has suspended the working group and will probably create a more streamlined technical group to resolve the problem.

Though Mr. de Klerk and Mr. Mandela were able to save the process from collapse, they could not prop it forward. Their meeting Friday night was described as cool and businesslike.

It is hardly unique for negotiations to falter over obscure issues that mask deeper fears. But David Welsh, an adviser to the Democratic Party in the deadlocked working group, likened the atmosphere to "trench warfare, with the difference that we're all supposed to be going in the same direction."

The percentages proposed for approval of a new constitution by the body creating it seemed linked to the electoral support that each side hoped to attract.

The congress said two-thirds was fair, fearing that a higher percentage would allow the white minority to block change. The government wanted a majority of 75 percent to prevent the congress from ramming through its own constitution.

The negotiators compromised on 70 percent for most constitutional provisions, with 75 percent for the bill of rights. But they could not agree on the majority required to ensure regional powers in the constitution.

This was important to the government, which also wants some of the central government's powers devolved down to the regions, which is seen as a check and balance.

Mr. de Klerk has said white domination cannot be replaced by black domination. Many whites fear the consequences of black majority rule. They worry that the congress might adopt policies that would wreck the ailing economy.

The negotiations cannot set a time frame for the envisioned transition before the deadlocked issues are resolved and approved. But once the sticking points are eliminated, the way is clear to form a transitional executive council that will let blacks start sharing power.



Lena Sun, a Washington Post correspondent, at her desk in the ransacked offices on Monday.

## U.S. Protests China Incident Furor Over Search of Washington Post Reporter

WASHINGTON — The State Department has protested the Chinese government's search of the Washington Post's Beijing bureau and the seizure of files of its Beijing correspondent, Lena E. Sun.

The Post also protested the search to both the Chinese Embassy here and the Foreign Ministry in Beijing.

"We have already protested in Washington and we will follow up at higher levels in Washington and Beijing," a State Department spokesman, Cynthia Whittlesey, said Sunday.

"We have asked that the documents be returned immediately and that the cloud over the reporter be removed," a State Department official said.

"This harassment of Ms. Sun is an outrageous breach of the international norms and standards that protect foreign journalists around the world from such unwarranted search and seizure," said Katharine M. Graham, chairman of The Washington Post Co., in a letter to the Chinese ambassador, Zhu Qizhen, that she delivered Sunday to the Chinese Embassy.

"We request that Ms. Sun's files be returned to her promptly," Mrs. Graham continued, adding: "We trust that this incident will not be a prelude to further unwarranted charges or harassment of Ms. Sun or The Washington Post."

Mrs. Graham said that Ms. Sun had "operated in a highly professional manner and engaged only in normal and appropriate journalistic activities" since beginning her assignment in Beijing in 1990.

The letter was also signed by Donald E. Graham, the company's president and chief executive officer and publisher.

Leonard Downie Jr., the executive editor, also sent a cable of protest.

The episode comes at a time when Western journalists have been under increasing harassment by Chinese authorities even as officials are trumpeting a new era of reform and opening to the outside world.

The New York Times bureau chief, Nicholas D. Kristof, has been summoned twice by the Foreign Ministry in the last two months for articles that the ministry characterized as "vicious slanders of the Chinese government," Mr. Kristof said.

One article was about the unpopularity and political future of Prime Minister Li Peng. The other was a long interview with a labor leader, Han Dongfang, in which Mr. Han described how he was tortured after he was arrested and imprisoned as part of the June 4, 1989, Chinese Army crackdown on pro-democracy demonstrators.

It is widely believed that the authorities delayed for more than a month issuing a resident's visa to Mr. Kristof's infant son as retaliation for Mr. Kristof's articles. Because of disagreements over arrangements for a trip to China by The New York Times executive editor, Max Frankel, in which the Chinese seemed to want to limit the participation of Mr. Kristof and his journalist wife, Sheryl WuDunn, Mr. Frankel has postponed the visit.

## Hanoi Protests U.S.-China Oil Pact

HANOI — Vietnam said Monday that a Chinese-U.S. offshore oil exploration agreement signed May 8 violated its national sovereignty and endangered regional stability.

A Foreign Ministry statement, published on the front pages of Hanoi's official newspapers, demanded that China's National Offshore Oil Corp. and the U.S. com-

pany, Crestone Energy Corp., annul their deal to explore for oil in what Vietnam considers its territorial waters.

The companies signed an accord on May 8 in Beijing to explore for oil and natural gas in a 25,000-square-kilometer (9,650-square-mile) area in the southwestern South China Sea, according to China Daily.

The zone, which the Chinese call "Vanguard-21" and is also known as the Tu Chinh bank, lies on southern Vietnam's continental shelf and within Vietnam's exclusive economic zone, the ministry said.

Vietnam's offshore oil fields lie between the Tu Chinh Bank and the southern part of Vung Tao. The Tu Chinh bank lies 440 kilometers (280 miles) southeast of Vung Tao and 220 kilometers southwest of the disputed Spratly Islands.

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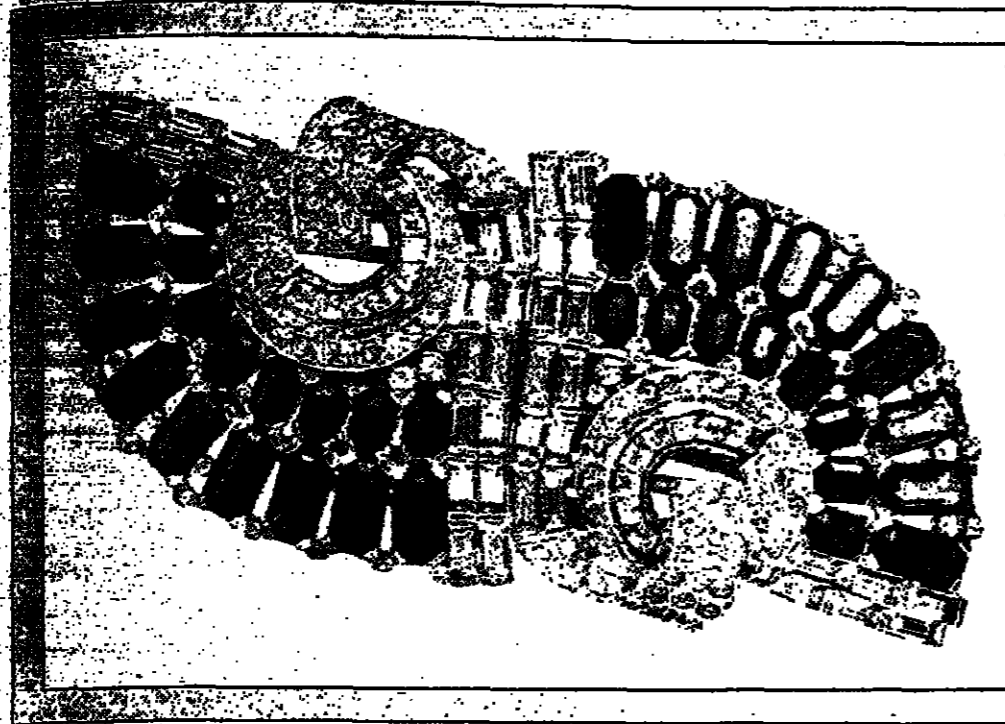
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# Style



## Fake, but Fabulous The Golden Age of Costume Jewelry

**L**ONDON — Jewelry as ornament and adornment — rather than investment — is on show at the Victoria & Albert Museum. A thousand visitors a day are pouring over the different development of jewelry in France, Germany, Italy, the United States and Britain, which has a special section for the London exhibition, including the collection of the choreographer Sir Kenneth MacMillan. A lavishly illustrated book, "Jewels of Fantasy" (published by Abrams), sets out in great detail and with intelligent essays the definitive history of European and American costume jewelry.

In spite of its broad vision, there are gaps in the exhibition. Modern-day Chanel is missing because the house, like Yves Saint Laurent, did not want to lend pieces for inclusion. Perhaps they did not realize that the company they would keep includes Jean Schlumberger (famous for his fine jewelry for Tiffany), who started his career in the 1930s making surreal accessories for Schiaparelli. His hairpins decorated with spotted toadstool and spottier prancing pony have a whimsical spirit.

SUZIE MENKES

The exhibition is brought right up to date with a massive folkloric cross made of candlelike resin by Christian Lacroix and a fireworks display of shape and color made by Ugo Correggi for Gianni Versace in the Italian part of the show. Independent curators trace the different development of jewelry in France, Germany, Italy, the United States and Britain, which has a special section for the London exhibition, including the collection of the choreographer Sir Kenneth MacMillan. A lavishly illustrated book, "Jewels of Fantasy" (published by Abrams), sets out in great detail and with intelligent essays the definitive history of European and American costume jewelry.

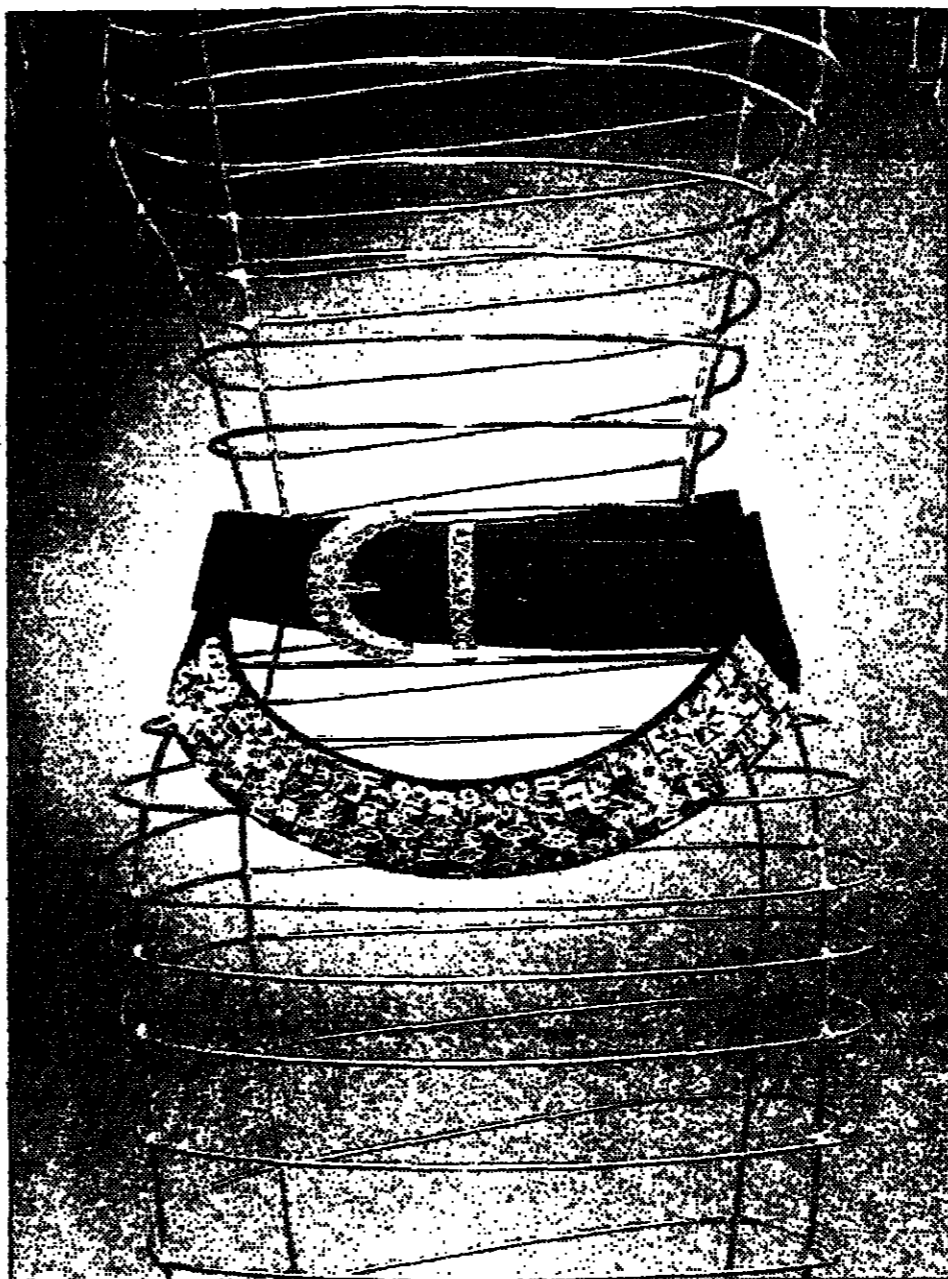
Although the origin of fashion jewelry is as imitation, it in fact encourages freedom of expression. According to Vivienne Becker, a jewelry historian and the exhibition's London curator, costume jewelry is also significant because it is bought by women for themselves, and thus it is an accurate pointer to changing trends.

"I'm really interested in the design of jewelry, and because of my background I like it when there is an affinity with the real thing," she says. "But I am also interested in it as a social phenomenon in the way that it captures and reflects what has been happening to women and what they feel about themselves."

The exhibition is sponsored by Swarovski, the Austrian company that has produced intricately cut crystal for the fashion industry since 1895 and now has revenue of 1.8 billion Swiss francs (\$1.2 billion). After many years of collaboration with couture houses, the company has created its own Daniel Swarovski couture line by the Paris designer Hervé Leger. The exhibition contains an embroidered belt, scintillating with a mosaic of crystals, that he designed.

To walk through the low-lighted gallery, where the display cases become glowing jewel boxes, is to make a survey of 20th-century fashion. Here is the "dog collar" necklace of pearl strands for some swan-necked Edwardian lady; there are sleek geometric pendants as modernism chased away the curlicues of Art Nouveau. The bold, colorful "cocktail" jewelry of the 1930s and '40s fades into the prissy elegance of Dior's New Look — which in its turn replaced by the metallic disks of Paco Rabanne in the 1960s.

The cure of the show is the marriage of high fashion and the decorative arts, when haute couture took up fashion jewelry. Chanel was the founding mother of the idea that fake is chic — even if her inspiration was the precious baroque bangles given to her by her lover Grand Duke Dmitri of Russia. The Maltese crosses set with lenses of colored stones and bunch-of-flowers necklaces, made by Maison Griseby and Robert Goossens for Chanel from the 1930s through the 1950s, underline the symbiotic relationship between couturier and manufacturer.



Trifari's diamanté and crystal clips (left); Daniel Swarovski's crystal belts by the Parisian designer Herve Leger (above); purple crystal flower brooch from the 1930s by the U.S. manufacturer Roth Feder (top right); sycamore-seed "dog-collar" plaque, attributed to Robert Koch of Frankfurt circa 1900.



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- 09:45 CHAIRMAN'S INTRODUCTORY REMARKS  
 Lee W. Huelbner, Publisher, International Herald Tribune  
 Francisco Luzón, Chairman, ARGENTARIA - Corporacion Bancaria de España
- 10:00 LATIN AMERICA: THE SEA CHANGE IN ECONOMIC THINKING AND PLANNING  
 Enrique V. Iglesias, President, Inter-American Development Bank
- 10:45 HOW THE NEW IDEAS ARE PROMOTING A MORE STABLE FORM OF GROWTH  
 Domingo Cavallo, Minister of Economic Affairs, Argentina  
 Samuel Doria, Minister of Planning, Bolivia  
 Angel Gurria, Undersecretary for International Financial Affairs, Mexico
- 12:15 Coffee
- 12:45 INVESTMENT IN LATIN AMERICA: BETTER OFF AND BACK IN FASHION  
 Francisco Luzón, Chairman, ARGENTARIA - Corporacion Bancaria de España  
 Roberto Mendoza, Vice Chairman JP Morgan & Co Inc  
 Gunther Muller, General Manager, Inter-American Investment Corp. USA
- 14:15 Lunch
- 16:00 COMBINING ENVIRONMENTAL PROTECTION AND SUSTAINABLE DEVELOPMENT  
 Herman Bravo, Minister of Natural Resources, Energy and Mines, Costa Rica  
 Stephan Schmidheiny, Chairman, Anova AG, Switzerland, and Chairman, Business Council for Sustainable Development
- 17:00 ROUND TABLE: LATIN AMERICA'S PRIVATIZATION PROGRAMS  
 A Host Government View:  
 Eduardo Mediano, President, National Development Bank of Brazil  
 An Investor's View:  
 Miguel Aguiló, President Iberca  
 A Banker's View:  
 Gerrit Tammes, Vice Chairman, NMB Postbank Groep NV
- 18:30 Cocktail Reception - Hosted by ARGENTARIA

### JULY 22

- 09:30 WHY FOREIGN COMPANIES ARE LOOKING AGAIN AT LATIN AMERICA  
 Keynote Address:  
 Candido Velazquez, Chairman, Telefonica de España  
 This will be followed by a panel discussion by senior representatives of multinational corporations.
- 10:45 LATIN AMERICAN INTEGRATION: A RENEWED CATALYST FOR COOPERATION  
 Central America's Peace Dividends:  
 Erwin Kruger, Minister for External Cooperations, Nicaragua  
 The Andean Pact Revival:  
 Enrique Garcia, President, Andean Development Corporation Bolivia  
 The Mercosur:  
 Felix Peña, Director of Integration, Argentina
- 12:00 Coffee
- 12:20 ADJUSTMENT MEASURES: GETTING THE SOCIAL BALANCE RIGHT  
 Carlos Ominami, Minister of Economy, Chile  
 Prof. Louis Emmerij, President, OECD Development Centre
- 13:15 LATIN AMERICA STOCK MARKETS: THE EMERGENT STARS  
 Alvaro Vidigal, Chairman, Sao Paulo Stock Exchange  
 Audley Twiston Davies, Managing Director, Latin American Securities Limited
- 14:15 CONCLUSIONS OF THE CONFERENCE  
 Enrique V. Iglesias, President, Inter-American Development Bank
- 14:30 Lunch  
 Special Address: Speaker to be announced
- 16:30 Close of conference

\* Subject to confirmation

REGISTRATION INFORMATION: The fee for the conference is \$95.00. This includes lunches, the cocktail reception and all conference documentation. Fees must be paid in advance and will be refunded less a \$50.00 cancellation charge for any cancellation received in writing on or before July 6, after which time we regret there can be no refund. Substitutions can be made at any time.

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**ACROSS**

1 So-so  
 2 Back talk  
 3 Toil  
 14 A Best  
 15 Economist  
 16 Smith  
 17 Mori's relative  
 18 Actor, Note  
 19 Solitary  
 19 Sellar, Comb.  
 20 Start of a quip  
 21 Soul, to Simone  
 24 Shoe width for  
 25 Big Foot  
 26 Dedicate, consecrate  
 28 Ewe's utterance  
 31 Some Cong. members  
 35 Nix the fancy nuptials  
 36 Religious denomination  
 37 Squeezing snake  
 38 Quip, Part II  
 42 — dye

**DOWN**

1 Quagmire  
 2 Way into a slope  
 3 Creep ahead  
 4 Do an autumn job  
 5 Strauss opera  
 6 Have an apple in one's eye  
 7 Scuttled  
 8 Capt. Hook's today  
 9 Lend (W.W. II aid)  
 10 Fictor  
 11 English resort  
 12 Other, in Owebo  
 13 Antique auto  
 21 Most of our globe  
 22 Lasso  
 25 Mississippi mouth  
 26 Remove from jurisdiction  
 27 Took an oath  
 28 Unlock, poetically  
 29 A Davis  
 30 Yearn  
 32 Princess in Verdi's "Don Carlos"  
 33 Rochester's mysterious servant Grace  
 34 Strongboxes  
 36 Pierre's st.  
 39 Lake Indians  
 40 Pound  
 41 Stooke  
 42 Very tasty  
 43 — a plea (bargained with the D.A.)  
 50 M. Coty et al.  
 51 The Velvet Fog  
 52 Israeli airline  
 53 Radames's beloved  
 54 Opp. of 31 Across  
 55 Thinness standard  
 56 At any time  
 57 Italia's capital  
 58 ADO  
 59 Unit of elec. current  
 62 Prrrtemp's follower

**Solution to Puzzle of May 18**

CAPIES GAST RASH  
 AGILE AMOR ERIE  
 RENEW PINUPPIRL  
 ONCE ERE MILED  
 BTU ALLI PUN  
 SPLICE ELAPSE  
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 SPEECH OER GIVE  
 PINWHEELS TAPES  
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## ina Incident

ton Post Reporter

letter was also signed by Donald E. Graham, company's president and chief executive officer, and Howard Downie Jr., the executive officer, in a cable of protest.

The New York Times bureau chief, Nicholas...

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# Herald Tribune

Published With The New York Times and The Washington Post

## Richer and Cleaner, Too

When the United Nations environmental conference meets in Rio de Janeiro next month, a deeply threatening question will hang over the proceedings: Does a richer world mean a dirtier one? A lot of people think that it does — including President George Bush. That is why he refuses to commit the United States to specific targets for air pollution, or to enforce the Clean Air Act rigorously on industry. He fears that environmental protection interferes with American economic growth. But the World Bank, now the most influential funnel of development funds to the poor countries, vigorously offers a very different view in its annual Development Report.

Richer means cleaner and healthier, the bank holds, except where governments make mistakes. But, in a line that collides with the Bush administration's theories if not its actual practice, it warns that environmental quality is one value that the free market alone will not maximize. Governments have to see that the incentives are right.

The world's population, now 5.5 billion people, will rise to about 9 billion over the next 40 years. Most of that growth will be in the cities of the poor countries, which could — but need not — mean massive increases in squalor. It all depends on the intelligence that the world's governments bring to bear.

Among the environmental threats to health in the poor countries, the World Bank says, a high priority has to be given to

relieving air pollution — the soot and smoke that endanger well over a billion people. There the solution suggests itself. Developing countries and the former Soviet Union together pour more than \$230 billion a year into energy subsidies, four times the total amount of development aid worldwide. Ending the subsidies would mean more careful use of coal, cleaner air, better health and enormous financial savings that can be turned to better uses.

The World Bank has also marched bravely into the quarrel over trade and its effects on the environment. The free trade agreement with Mexico is under strident attack in the United States on grounds that it would give Mexico a reason to keep its environmental regulation weak, and U.S. industries a reason to go there. But that is not what is actually happening around the world, the World Bank says. Multinational corporations tend to use the same technologies in developing countries as in the industrial countries and can be sources of great environmental gains.

The planet has the resources, both physical and intellectual, to protect and improve its environment despite the arrival of an additional 3 billion people in the course of the next generation. But does it have the political skill to use its resources well? That is the real question that will confront the Rio conference.

— THE WASHINGTON POST.

## Get Kazakhstan Aboard

All short-range nuclear arms in the former Soviet Union have been moved from outlying republics to Russia for dismantling. But Ukraine, Kazakhstan and Belarus have not yet disposed of their long-range nuclear missiles and bombers. Ukraine and Belarus have now pledged to do so. The lone holdout is Kazakhstan, whose 1,400 long-range missiles make it the fourth-largest nuclear power. Its hesitancy threatens to undermine the strategic arms reduction treaty signed by the United States and the Soviet Union last year.

The United States and Russia will not begin to reduce their own sprawling long-range arsenals until the START treaty is ratified, but the U.S. Senate is reluctant to ratify the treaty without some assurance that the four nuclear republics will implement it. President George Bush needs to persuade Nursultan Nazarbayev, Kazakhstan's president, to give up his nuclear arsenal when they meet this Tuesday. Kazakhstan deserves no political or economic support from the United States and its allies if it keeps arms out from being carried out expeditiously.

The United States recently wrested a written commitment from Ukraine to sign the Nuclear Nonproliferation Treaty as a non-nuclear state, and Belarus has now pledged to do the same. These two republics and Russia are prepared to sign a commitment to implement START. Kazakhstan once promised to become non-nuclear, but Mr. Nazarbayev seems in no hurry to carry out that promise. Washington needs to emphasize how big a barrier Kazakhstan's arms will be to good relations with other states and how much credit Mr. Nazarbayev will get for dismantling.

He can get help to dismantle arms and retrain scientists from the \$400 million that the U.S. Congress set aside, as well as humanitarian and technical aid. But he cannot get more economic aid until the arms are out and economic reform is in. If he takes the nuclear pledge, the Senate needs to ratify START and begin the process of dismantling. Leaders in the nuclear republics may have a short half-life. Their commitments could be meaningless if not carried out promptly.

— THE NEW YORK TIMES.

## Don't Fear Your Dentist

The Federal Centers for Disease Control published some reassuring data on the AIDS epidemic last week. Ever since the revelation that five patients of a Florida dentist with AIDS had been infected with a strain of the virus identical to his, there has been widespread concern, and in some quarters outright panic, that the general public was in danger of contracting the deadly disease from health care workers. HIV-positive professionals such as surgeons, dentists and obstetricians who perform invasive procedures were thought to be especially dangerous. New statistics are available that demonstrate that the risk is minimal.

It is easy to understand why patients would be worried. From the early days of the epidemic, Americans have been told that they can protect themselves from AIDS if they avoid certain sexual practices and do not exchange needles. Then the Florida case surfaced, casting doubt on the assumption that only those in high-risk groups who refused to modify their behavior would become infected. Fears were compounded by the irony of the situation: AIDS apparently was being transmitted to the general public by the very individuals relied upon to be healers.

Scientists still have no explanation for the Florida infection, although the weight of evidence suggests that the five patients were

directly infected by the dentist and not by the use of contaminated instruments that carried the virus from one patient to another. But so far, that case is unique. After investigating 15,795 patients who were treated by 32 HIV-infected dentists, dental students and physicians, scientists have found not a single other case in which transmission from health care worker to patient can be proved. Eighty-four of the individuals studied were HIV-positive, but so are one out of every 250 Americans. Almost all (some investigations have not been completed) were either already infected before receiving care from the suspect dentist or physician, or had established risk factors associated with AIDS.

No encounter that might result in the transfer of blood, even in minute amounts, from one individual to another can be free of all risk of AIDS transmission. But these studies demonstrate that there is no reason for alarm, either. Many aspects of medical practice, from the dentist's office to the operating room, have been modified to take extra precautions against infection, which is all to the good. But in this second decade of the AIDS epidemic, the best scientific evidence available still demonstrates that health care workers run a far greater risk of contracting AIDS from patients than the patients do from them.

— THE WASHINGTON POST.

## Other Comment

### Water Has No Nationality

When King Hussein made his famous statement some years ago that water was the only issue for which he would again go to war with Israel, the comment was received with surprise, disbelief or amusement. Since then, after years of drought and the just-in-time winter rains, we in this region have become more aware of the utter seriousness of the king's concern. It is therefore to be hoped that progress on the water problems of the eastern Mediterranean nations will be speedy and substantial, and that officials in Israel and in the neighboring Arab states will raise public consciousness for enthusiastic support of such progress.

The water issue is one which must be depoliticized as early as possible in the peace talks. Nature abhors man-made borders — air, water and wild animals move freely between friends and enemies alike. The negotiators must be "happy imitators of nature" on this particular issue. There is no policy of conservation and water management which will work just for Israel, or for Jordan, or Syria, or Lebanon, and these countries will have to tackle in concert the problems faced by all of them. Unilateral action by one state could encourage another to the point of arms very quickly, even with few other contentious matters between them.

— The Jerusalem Post.

### Blame American Executives

Don't blame U.S. workers for America's decline in competitiveness in the world's economic markets. Instead, we must look to those who run our corporations, top executives who continue to receive astronomical salaries even while their corporations incur heavy losses or teeter on financial ruin. Generally, American CEOs earn much higher base salaries than their counterparts abroad. It's time to stop blaming American workers for the nation's economic woes. They are the world's most productive workers. If there is a problem competing with Japan and other economic giants, we must look to the top of the corporate hierarchy.

— The Shreveport (Louisiana) Journal.

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# Next, the Same Old World of Unobstructed Killers?

By Leslie H. Gelb

NEW YORK — If the Gulf War promised a new era of collective responsibility, Yugoslavia heralds its early demise. A television film clip from the Balkan war zone catches the future. Cradling her murdered child, a mother cries: "They are killing us, but we are innocent."

There should be no mistaking the consequences of would-be peacemakers failing to stop this slaughter. The new world order will be like the old one. The most ruthless will feel free and be free to kill as they wish within their own borders — in Cambodia, Afghanistan, Angola, Russia, China, name it.

If Westerners wanted to be coldly realistic, they could adopt an attitude of limited tears. That is, there is simply too much misery everywhere for even the wealthy and courageous to combat. Western countries have their own problems and cannot cry for everyone.

That probably is the underlying feeling among most Americans, Europeans and Japanese. But conscience forbids such selfish realism. So Western governments are compelled to "do something" — without spending much money or risking any lives.

Thus the present approach of trying to pressure and isolate Slobodan Milosevic of Serbia and other Balkan killers. But these bad guys simply do not take outside peacemakers seriously. The United Nations, the European Community and the United States keep on threatening the killers with ever greater diplomatic and economic sanctions. And the killers just go on about their deadly business.

American and European diplomats have no illusions about this. They are trying to put up as good a front against the killers as they think their domestic politics will bear. And the diplomats want to do everything they can within those limits to bring Balkan leaders to their senses about the long-term consequences of murder and civil war.

That is why U.S. and European officials were dismayed last week when Secretary-General Butros Butros Ghali ordered UN peacekeepers out of Bosnia and talked of withdrawing all UN forces from the region. It was a weak-kneed green light to the killers.

And the Security Council voted quickly on Friday to correct this impression and reaffirm its peacekeeping mission. Yet the atmosphere at the United Nations is one of deep pessimism and resignation.

Everyone concerned with the Yugoslav problem knows that there is only one decent chance to stop this horror: Peacemakers have to establish the only kind of credibility killers understand. They have to convince themselves, and then convince the Milosevics, that they are ready and able to use force.

European and U.S. leaders have gone much too far in slamming the door shut on even the possibility of using force. It seemed

gratuitous, for example, for the State Department to reiterate last week that the Bush administration was giving "no consideration" to armed intervention.

Public opinion in the West would not be happy about intervention, but would probably give leaders some leeway. The trick is to find a military course of action that would not worry Westerners about an open-ended ground war, yet still jar Balkan leaders. It would be best if such military planning were authorized by the United Nations or the Conference on Security and Cooperation in Europe. But, given the urgency of the situation, European countries and America have to be prepared to accept direct responsibility.

Above all, Western leaders need to show resolution — even if only to announce plan-

ning to keep the Serbian air force grounded or to bomb military airfields and bases.

The United States and the Europeans have to show at least this minimum level of seriousness. Anything less would be a moral and practical self-delusion. However messy this situation, it is too easy to say that nothing can be done to cool historical Balkan hatreds. Perhaps the West would not be so cooled if Christian Croats were being killed instead of Bosnian Muslims. Hand-wringing realism and resignation will not answer the cries of the innocent.

Post-Cold War ground rules for decency and humanity are being set in the Balkans today. The issue is whether they will be written by George Bush, François Mitterrand, John Major and Boris Yeltsin — or by killers.

The New York Times

## No Collective Security Without Collective Force

By Jeane Kirkpatrick

WASHINGTON — "Milosevic plays by different rules than other European leaders," a European diplomat said the other day. This "slickest con man in the Balkans" used his "extraordinary personal charm" to deceive a United Nations envoy, Cyrus Vance, the European Community mediator, Lord Carrington, and the director of UN peacekeeping operations, Marrack Goulding.

These men thought Slobodan Milosevic was serious about the peace for the Balkans and the peace for the Balkans. "He can utter the most egregious falsehoods with the appearance of the utmost sincerity," another senior European diplomat added.

It is difficult for the civilized leaders of civilized governments to believe that the man across the negotiating table is about to bomb civilians, wipe out families and

towns, and break solemn agreements. It is difficult to conceive that the smiling leader who is offering assurances of his peaceful intentions is a political psychopath who will respond only to force.

Eventually the reality emerges. At last, Western diplomats think they understand Mr. Milosevic's violent behavior. Thus, to protest, the European Community has withdrawn its military monitors and the United States has withdrawn its ambassador, to wait it out a safer place.

As mortar and tank shells bombard neighborhoods of Sarajevo and snipers pick off anyone in sight, Europeans and Americans announce that they will punish Mr. Milosevic. They will isolate his new Yugoslav state. They will impose economic sanctions. They

will deny the new state membership in all international bodies. And, from a safe distance, they will wait while the sanctions do their work. Serbian troops slaughter Slav Muslims, more than a thousand of whom have already perished in the Serbian effort to seize Bosnia-Herzegovina.

"We are not about to get out in front of the Europeans; they must define the distance and set the pace for the international community in dealing with Yugoslavia," a high-level State Department official commented to me, while requesting anonymity. His heroic lines could as easily have been uttered when Mussolini invaded Ethiopia or when Hitler marched into the Rhineland.

How readily the will of the international community gives way before violence. How flimsy the structures of conflict resolution and peacekeeping turn out to be. How limited the Western commitment to collective security is when confronted with guns and determination — even when slaughter and civil war occur in the heart of Europe.

Let us not speak, then, of collective security except as a dream. Collective security depends on having force and will available when mediation and diplomacy fail. Without the option of force to deal with force, there is no collective security. Diplomacy and economic sanctions are an adequate shield against tanks and mortars.

There is anarchy today in Yugoslavia. There is timidity in Brussels and Washington. So let us not speak yet of a new world order. It remains to be built.

Los Angeles Times Syndicate

## The Likely Pattern in East Asia: Middle Class vs. the Military

By George Hicks

HONG KONG — The explosion of anger on the streets of Bangkok, as troops use force to disperse thousands of demonstrators demanding the removal of Suchinda Kraprayoon, the unelected prime minister, is a forerunner of what is likely to occur elsewhere in East Asia in coming years. Three decades of rapid economic growth, far from laying the foundations for a Pacific Century, have yielded underlying political instability.

Economic development unmatched by political evolution brings tensions that will likely be "resolved" by bloody military-civilian confrontations such as those in Burma in September 1988 and July 1989, in China in June 1989, and now in Thailand.

For China, the crushing of the democratic movement is likely to be a prelude to conflict between a prospering middle-class South China and a poor but militarily strong North China. That clash will involve a quarter of the world's population, and the fallout will not only engulf Hong Kong but threaten Taiwan, Korea, Japan and Southeast Asia with loss of a key market, and a tidal wave of refugees.

Just as the collapse of communism in Eastern Europe and the Soviet Union caught the West by surprise, changes in the Far East will probably be every bit as unexpected. Unlike the situation in Eastern Europe, however, most Asian societies are not even potentially pluralistic. They are not civil societies in the making. There are few intermediate organizations — opposition parties, trade unions, independent churches, media groups, intellectuals — that could form a basis for a pluralistic political marketplace.

The West has been so dazzled by Asia's economic glitter (the Pacific Century hype) that it has ignored the political ossification that is the region's Achilles' heel. The West should remember that its own economic development took place over centuries. It was matched by political evolution involving decentralization of power, separation of church and state, growth of the rule of law, property rights, economic and political pluralism and, of course, democracy, which, among other things, institutionalized the rules for political succession.

China and Indonesia, the two most populous East Asian countries, are both grinding for an imminent succession struggle. The outcome is difficult to predict but hardly likely to be a triumph for greater pluralism, democracy and human rights. Worldwide, democracy may be an idea whose time has come. In most of East Asia, how-

ever, it is a very fragile flower that is easily crushed by military intervention. The Burma model threatens Thailand today. Can anyone rule it out for Indonesia tomorrow?

The security forces will not easily be removed from power, or from influence in the political arena, in those East Asian countries such as China, Burma, Thailand, Indonesia, Vietnam, Korea and the Philippines where they consider it their right. Taiwan, where civilian control of government is gradually growing, may be the exception that proves the rule.

Power in most Asian societies is highly centralized. Even if the military is not in power — in Singapore, Malaysia and Brunei, for example — civilian governments are authoritarian, patronizing and deeply imbued with a sense of moral monopoly that makes it difficult for a loyal opposition to flourish. This also works against any

real separation of powers, such as an independent judiciary or a free press.

Three decades of fast economic growth, educational progress, and a communications revolution have produced a vast, increasingly well-formed middle class in East Asia that has few ways to express its noneconomic aspirations. Man, it has been said, does not live by bread alone, even if Asian governments think rice and circus should suffice.

East Asia is in grave danger of becoming a victim of its own success. The telescoping of two centuries of European-type economic growth into three decades has left political institutions unable to cope with the demands of the chief beneficiaries of change — the newly assertive middle class.

The writer, an economist and author of several books on Asia, contributed this comment to the Herald Tribune.

## The Guarantors Should Help Protect Cambodia From the Thais

By Elizabeth Becker

BATTAMBANG, Cambodia — The Malaysian soldiers sent here to monitor the cease-fire and demobilize Cambodia's armies have pitched their low-slung tents next to a reception center for refugees returning after nearly 12 years in camps in Thailand. In Battambang city, a Singapore police commander confers with a Siamese lawyer about how to train the local police to provide equal treatment for all Cambodians.

This is the flavor of the United Nations Transitional Authority in Cambodia, a circus of foreigners that despite nearly universal denials has got this peace plan off the ground and is moving the country from war to peaceful, free elections and a chance to rebuild the shattered society.

Indeed, critics no longer question whether the mandate will be fulfilled but whether it will be enough to "save" Cambodia from unexpected new dangers, especially neighboring Thailand.

Unlike the disintegrating peace initiatives in Yugoslavia and Afghanistan, the Cambodia plan has passed the first crucial tests and in a few weeks the United Nations will begin demobilizing troops throughout the country. For the first time in 20 years the curfew has been lifted, and the people can breathe — a fact proven nightly by the families and lovers who luxuriate in cool-air promenades along the capital's riverside park.

On the ground, this operation resembles a seafaring utopia in democracy, with both the United Nations and Cambodia making constant adjustments to each other. Already the United Nations is refining the complicated mandate for safe and speedy repatriation of several hundred thousand refugees in time for elections next spring. UN bureaucrats are helping Cambodians write codes for

a free press, for secret balloting, for a fair tax system, for a criminal justice system, for the protection of the national wealth, for independent political parties and so on, while overseeing their application.

But this is not a university seminar, and setbacks can be fatal. A farmer, emboldened by the arrival of the United Nations, joined his neighbors to protest the illegal usurpation of their land by corrupt party officials, and was murdered by local militia.

Disidents are setting up the first human rights organization but receiving none too subtle threats. Nevertheless, Thun Sary, head of the organization, says: "I am optimistic. Finally, Cambodia is moving."

Therein lies the excitement and the danger of this mission. For the first time in modern memory, the Cambodian people are demanding their rights, but the United Nations has yet to uniformly protect Cambodians, and it is unsure what will happen once the mandate is over. However, Cambodian officials are using the plan to enforce reforms; dishonest ones to make money. At best, the United Nations can hope to create an example and the conditions for a democratic future.

The creation of such a future is being undermined not only by the Khmer Rouge, who continue to drag their feet, but also by the Thais, who are especially rapacious under the military dictators who staged last year's coup d'état. Withdrawal of the Vietnamese occupation forces has allowed the insidious infiltration of the Thais, in a repetition of a dilemma that Cambodia has faced for centuries, stuck as it is between two ambitious neighbors.

This is more than the familiar problem of corruption as Cambodian leaders feast at the table of free enterprise while the common people suffer. The Thais have bought the loyalty of key figures in the three resistance factions they supported during the war and in the government it once opposed. Most Cambodian parties will rely on Thai funding during the upcoming free and fair elections. As one Cambodian official admitted, "The Thais are eating off all of our plates, and no one is strong enough to stop them."

The Thais are helping transform the old "liberation zones" of the anti-Vietnamese resistance, including the Khmer Rouge zones, into small, independent zones of plunder along the Cambodian frontier. With modern logging and mining machinery and roads that connect these zones to Thailand alone, the Thais are rapping the country of its timber, sapphires and rubies. They have signed contracts for timber with all factions that

are "five times more than Cambodia can sustain," according to Behrooz Sadr, the second in command of the UN Transitional Authority.

Because the Thais operate through banks and businessmen, they are not scrutinized as a foreign threat like the Vietnamese military, but they seem no less dangerous. Hence critics now complain that the transitional authority is failing to "save" Cambodia from economic colonization by Thailand.

Before demanding even more from an already overcharged United Nations mission, it would be wise to ask the authors and guarantors of the UN peace plan — China, France, Britain and the United States — to use their influence to curb the Thais. The United States, in particular, needs to act immediately.

The United States, like Thailand, continues to aid and sustain border enclaves of the non-Communist resistance through Thailand, not through Cambodia, fostering the splintering of Cambodia rather than its integration in the spirit of the accords. Worse, American behavior gives comfort to Thais who do not want to relinquish their hold over Cambodia's forests and mines of precious gems.

Thailand should be forced to obey the strictures prohibiting any foreign country to tamper with Cambodia's independence and sovereignty, whether through foreign occupation troops or foreign businesses buying elections and governments. The UN Transitional Authority's mission is difficult enough. Thailand should not be allowed to make it impossible.

The writer is author of "America's Vietnam War," a narrative history just published. She contributed this comment to the Washington Post.

## Jobs, Please — but Who Wants Jobs?

By Bernard D. Nossiter

NEW YORK — When the blood and dust cleared in Los Angeles, the familiar remedy quickly emerged: Alienated blacks must somehow be integrated into society, offered a stake, dignity. Jobs are a necessary if not sufficient condition.

There is nothing wrong with this prescription, and some things in it that are right. The trouble is that it flies in the face of what is now a firm, if untested, national policy. Since the last years of the Carter administration, Washington has tacitly scrapped the Maximum Employment Act of 1946 and prefers a high unemployment economy as a means of social control.

Sticking jobs in Watts or Harlem with tax gimmicks for speculators may relieve the misery of the few and line the pockets of fewer. But when unemployment reaches 50 percent for inner-city black youths, these pinpoints of light are indistinguishable. Across the country, unemployment is a horrendous 10 percent (the official count of 7.2 percent is a gross understatement). About 12 million people are idle or partly idle, white and black.

A national program to lower joblessness would pull black workers from ghettos, and probably far more efficiently than particularistic projects. A modest \$50 billion increase in federal spending to, say, build shelters for the homeless and clinics in ghettos, and to fix up schools and parks, would provide jobs quickly. Spillover or multiplier effects in the private sector could double the employment. The increase in the deficit would disappear as the newly hired stopped drawing jobsless

benefits and began paying taxes. It is virtually certain that Washington will do nothing so sensible. After 25 more or less prosperous postwar years, President Jimmy Carter panicked over Vietnam inflation and two devastating oil crises. He empowered Paul Volcker of the Federal Reserve to pluck the country into a deep slump, and tight money made Mr. Volcker a national hero.

Inflation was brought below 10 percent, but Americans were left with a legacy of high and deliberate joblessness. Instead of John Kennedy's temporary target of 4 percent unemployment, the government has quietly and officially expanded the goal to 6 percent, as noted in the Commerce Department's cyclically adjusted budget table. Some Reagan economists coax policy toward 7 percent, really meaning 10.

Reagan-Bush policymakers inherited the new policy of high unemployment and embraced it eagerly. Modest economic growth pumps up stock markets; high unemployment keeps down payrolls and costs. Workers' buying power is being falling for a generation, enough to increase misery but not stir revolt. Unions diminish. They cannot push demands, and if they do they are threatened with a reserve army of the unemployed. Workers at Caterpillar, deserted by their UAW leaders, fell to the threat of replacement strikers drawn from the jobless.

The high jobless policy could be changed if those in power — corporate executives, the central bank, the Treasury and the budget office — revived the 1946 employment act

But they prefer things as they are. They have reinvented as a bogeyman the budget deficit that haunted Herbert Hoover and Franklin Roosevelt for six years: Dire things happen if deficits increase even in times of idle men and plants. (The fact that the deficit, conventionally put at \$400 billion now, is grossly exaggerated is of no matter. At least \$100 billion of it ignores the demand-depressing surplus of Social Security and the placebo effect of bailing out savings and loans institutions.) In the very week of the Los Angeles riot, Richard Dorman, the budget director, expressed his satisfaction that a move was afoot to balance the budget by constitutional fiat. That would rule out the \$50 billion to make jobs.

There is no magic in deficits. They are useful if an economy runs below capacity to reach high employment. At full employment they are malign, creating inflation. A group of economists including six Nobelists has recommended a move to a temporary spending program to spur recovery. Nobody paid much attention. Sustaining unemployment to curb workers and unions is a great unexamined national objective.

To be sure, there is little reason to think that more jobs will wipe out hate, racism and despair, remake broken families and turn cops into social workers. But without more jobs, it is reasonable to think that all these horrors will intensify.

The writer, who reported on economic affairs for The Washington Post and The New York Times, is writing a book on the eclipse of the trade unions. He contributed this comment to the Herald Tribune.

## IN OUR PAGES: 100, 75 AND 50 YEARS AGO

### 1892: A Savant Prevails

PARIS — One of the most remarkable deeds, or series of deeds of modern times, was fought yesterday (May 18) in the Bois de Boulogne. A M. Roulez, an assiduous frequenter of the Opéra, had a dispute with MM. Leclerc, Drouot and Blondel. The result was that three deeds were arranged, and the sword was fixed upon M. Roulez. First wounded M. Blondel by a sword thrust which pierced his right arm; M. Drouot was then wounded in his arm; and M. Leclerc was seriously in the face. At this point, M. Avizien, principal second for M. Blondel, demanded satisfaction; he was wounded in the neck. M. Roulez, a sportsman and savant, is 57 years of age, and no one of his opponents is over 40.

### 1917: Russian Journey

MOSCOW — The Russian spirit of state, on its journey from the domain of despotism towards democracy, has been steered safely through another

mass of shoals by the formation of a reconstituted Provisional Government. The latter promises to arrange as soon as possible for the convening of a Constituent Assembly. Reports of the situation are much more reassuring; soldiers, workers and peasants throughout the country manifest a growing determination to continue the struggle against the common foe. The Cabinet includes six Socialists.

### 1942: Troops in Ulster

SOMEWHERE IN NORTHERN IRELAND — [From our New York edition:] The great contingent of American troops to cross the Atlantic in this war has arrived safely in Northern Ireland. "Many thousands" of troops have been landed with tons of supplies, including tanks and artillery. It is obvious that the Americans were not fitted out merely for the defense of Ulster against invasion. The trip was made in a large, modern ship protected by strong escorts of the British and American navies.



OPINION

On Iraq: White House Drift From Blunder to Conspiracy

By William Safire

WASHINGTON—Americans now know that the war in the Gulf was brought about by a colossal foreign policy blunder: George Bush's decision, after the Iran-Iraq war ended, to entrust regional security to Saddam Hussein.

Benighted U.S. policy on Iraq led to a sustained deception of Congress and obstruction of justice.

to buy the friendship of the Iraqi dictator in August 1989, the FBI uncovered a huge scam at the Atlanta branch of the Lavoro Bank to finance the buildup of Iraq's war machine by diverting U.S.-guaranteed grain loans.

Second element of corruption is the misleading of Congress. When the charge was made two years ago in this space that State was improperly intervening in this case, Mr. Baker's top Middle East aide denied it to Senate Foreign Relations; meanwhile, Yeutter aides deceived Senator Patrick Leahy's Agriculture Committee about the real foreign policy purpose of the Commodity Credit Corporation guarantees. To carry out Mr. Bush's infamous National Security Directive 26, lawful oversight was systematically blinded.

The third area of Iraqgate corruption is the obstruction of justice. Atlanta's assistant U.S. attorney, Gail McKenzie, long blamed here for foot-dragging, would not withhold from a grand jury what she has already told friends: that indictment of Lavoro officials was held up for nearly a year by the Bush Criminal Division. The long delay in prosecution enabled James Baker to shake credits for Saddam out of malfeasant Agriculture appointees.

When House Banking Chairman Henry Gonzalez gathered documents marked "secret" showing this pattern of corruption, he put them in the Congressional Record. Two months later, as the media awakened, Mr. Bush gave the familiar "gate" order: Stonewall.

"Public disclosure of classified information harms the national security," Attorney General William Barr instructed the House Banking Committee last week. He added that "in light of your recent disclosures, the executive branch" would "not provide any more classified information" — unless the wrongdoing were kept secret.

"Your threat to withhold documents," responded Representative Gonzalez, "has all the earmarks of a classic effort to obstruct a proper and legitimate investigation. . . None of the documents compromise, in any fashion whatsoever, the national security or intelligence sources and methods."

Mr. Barr, in personal jeopardy, has flung down the gauntlet. Mr. Gonzalez tells me he plans to present his obstruction case this week to House Judiciary Chairman Jack Brooks, probably flanked by Representatives Charles Schumer and Barney Frank, members of both committees. "I will recommend that Judiciary consider requiring the appointment of an independent counsel," says Mr. Gonzalez, who has been given reason to believe that Judiciary — capable of triggering the Ethics in Government Act — will be persuaded to act.

Policy blunders are not crimes. But perverting the purpose of appropriated funds is a crime. Lying to Congress compounds that crime; and obstructing justice to cover up the original crimes is a criminal conspiracy.

The New York Times.



LETTERS TO THE EDITOR

Free Trade: The Downside

Regarding "A GATT Solution Is There for the Hungry" (Opinion, April 22) by Matt Hellstrom

Mr. Hellstrom repeats all the dubious economic myths about the joys of free trade and the dangers of protectionism. His experience as a trade negotiator should enable him to recognize these obvious points:

• Trade disputes arise only when the affected parties are able to produce much more industrial output and food than they are able to sell at or above production costs.

• Competition in the production of goods and services is, by definition, duplication and redundancy in production. Sooner or later, all producers suffer.

• Agricultural price supports, like most other forms of government intervention, were invented only after the free market failed, not before. Supports have long been necessary to prevent agricultural collapse and real shortages.

In political language, free markets and free trade are concepts of anarchy. The idea that anarchy moves toward equilibrium is a tribute to the imagination of economists. We shall have to move into multinational planning if the world is to avoid still more cycles of competition, depression, trade wars and military conflict.

FREDERICK C THAYER, Madrid.

The Kuril Attraction

Regarding "Japan Spells Out Compromise on Kurils" (April 20)

Aha! I had long wondered why Japan's relations with Russia hinged on the return of the Kuril Islands, and, like your correspondent, had assumed

it was entirely a matter of principle and pride. This article, however, alluded to their true value — fish and minerals.

Under the 1982 Law of the Sea treaty, Japan will gain a 200-mile "exclusive economic zone" around the islands, which will give it control over one of the world's richest fishing grounds. The wealth to be gained by the extraction of the Kurils' marine and mineral resources clearly outweighs the \$6 billion that Japan is expected to contribute to the aid package for the former Soviet republics.

MICHAEL SHERIDAN, Düsseldorf.

On Race and America

The other night I was watching the America's Cup races on television and something strange happened. I started cheering for America.

What's the big deal? I am a black woman living in Italy. When asked why I moved to Italy, my reply is always, "I was sick of America and its racist ways." The Italians seem to be amazed, shaking their heads in disbelief. But I shake my head in disbelief every time I hear a Northern Italian call a Southern Italian a bad name.

In Italy, I am often mistaken for a Somali. But as soon as it is understood that I am American, there is a sigh of relief. Italian people feel more comfortable with American blackness than with African blackness. The very thing I ran away from six years ago is tapping me on the shoulder again.

I did not stand up and cheer for people who stole, stole and ruined dreams in Los Angeles. But I felt a surge of warmth and pride when I saw all kinds of Americans with food, clothing and brooms in their hands helping others.

Back to the America's Cup. I don't know anything about sailing. I saw a sleek white boat that photographed beautifully on television. I saw handsome men engaging in teamwork, and yes, there was a black man, too.

America lost that day. I went to bed disappointed and very, very tired.

But this time I was tired from cheering for America, something I hadn't done with so much pleasure in years.

YVONNE DURANT, Milan.

Since the beating of Rodney King, I have for the first time been ashamed of being American. What is needed to awaken my countrymen's social conscience, one of the pillars on which the United States was built?

VIRGINIA B SVANE, Montpellier, France.

A Religion and a State

In response to the report "A Democratic Bid for Jordan" (April 29)

As long as Muslims continue to embrace the principle that Islam is a religion and a state in one, there will never be real democracy in the Middle East, regardless of the valiant efforts of leaders such as King Hussein of Jordan.

The consequence will be the flight of the non-Muslims who have always been the area's most devoted, cosmopolitan and enlightened leaders of business, academia and the arts.

When will Muslim intellectuals realize that to promote political Islam is to destroy the region's bridge to the rest of the world? Have they learned nothing from the Iranian experience?

KAMAL T. NIMRI, Beverly Hills, California.

Bias: We in the Majority Can Break With the Past

By John W. Christensen

KNOXVILLE, Tennessee — When I was about 8 years old my parents took my brother and me to visit friends of theirs in a neighboring suburb. These friends had sons our age whom we had never met, and I was impressed at how rowdy the older one was.

He would jump up and romp through the house, stopping to leap in the air and administer "rabbi punches" to imaginary enemies. I knew what a rabbi

Only weeks before, I attended a play-viewing in New York of August Wilson's new play, "Two Trains Running," and spoke with him during the intermission. There are several references in the play to a woman who is a kind of neighborhood psychic. I told Mr. Wilson about a psychic in eastern Tennessee, a white man, who was trained by a black lady who did readings by swirling coffee grounds in a saucer.

The conversation fed smoothly into a discussion of reading tea leaves and other matters. It wasn't until I got back to the hotel that I had time to reflect that had the woman been white, I might not have mentioned her at all.

Unfortunately, I seemed to be frozen between objectifying people, as I was conditioned to do, and my feelings, which are muted and distant and unaccustomed to being heard. I am almost eager to acknowledge minorities, not because I think they are inferior but because the 8-year-old in me wants at least to heal that old wound.

I lived for 10 years in Hawaii, where every ethnic group is a minority and where prejudice is everywhere.

I would get up every morning and walk to a small store to buy the paper. I was waited on by a Japanese-American woman in her 60s who never once acknowledged my smile or greeting. I got used to it, just as I became accustomed to working with people whose ancestry was Chinese, Japanese, Filipino, Okinawan, Samoan or Guamanian.

What I never realized was how I continued to label people even as I befriended them. And that, I think, is the key to the discrimination, poverty and violence that threatens America's cities.

Perhaps those of us in the majority are contributing to the problem because we are trapped by our past.

It is human to recognize our differences, for that is where our beauty lies. But it is insecurity that causes us to use them as a reason to hate, belittle and distrust. Whether the differences are racial, religious, economic or personal, we condemn others as a means of feeling good about ourselves. Similarly, if we feel secure about ourselves we are untroubled by what others are or do.

The human condition is susceptible, even agreeable, to change. The keys are self-awareness and the willingness to change. It is also human to resist change, to hang on to the old ways and be "right" until the pain is too great.

It remains to be seen how uncomfortable we are and how much more violence it will take before we are ready to try something else.

Mr. Christensen is writing a book on change in American society, "Looking for a Hero." He contributed this comment to The New York Times.

MEANWHILE

punch was — a short chop to the back of the neck — but I didn't know a "rabbi punch." Nor, for that matter, did I know what "rabbi" meant. I asked my mother the next day, precipitating the next question: "What is a Jew?"

I don't remember the explanation, except that our friends were Jewish, but I remember vividly what she said next.

"There are two kinds of Jews," she said, "Jews and kikes."

I understood. In fact, I understood too well. Ours was a deeply distrustful family, quick to use differences as proof of the unsuitability of others.

It was a genteel form of discrimination, a disdain cultivated in lowered voices, veiled glances and discreet nods.

At about the same time a black lady began cleaning our house once a week. I was drawn to her in a way I couldn't understand. I told my mother I liked her.

Negroes were fine, she allowed cautiously, but not the sort of people you wanted living in the neighborhood.

What was wrong with them? I asked. Nothing, of course, and where logic failed, dogma began.

As she talked, I remember watching sunlight drift down through the trees and feeling that something was wrong.

Heaviness gathered around my heart and I felt a deep disappointment that I understand only now. Perhaps that is how prejudice and discrimination always begin, an adult's ignorance and fear overpowering a child's wonder.

My cousin used to carry a steel bar beneath his car seat to protect himself from "niggers." The prophecy fulfilled itself in Vietnam where he was murdered by another American, a black man. The official report said that my cousin, a lieutenant, had reported the man for using drugs, but I suspect that there was more to it than that.

Having been schooled in the '60s and stirred by the civil rights movement, I believed I was free of the malignancy.

Emotion caught in my throat when I saw affection between races and, having married a woman from Japan, I suppose I thought I had claimed some of the higher ground. Nevertheless, as we watched the rioting in Los Angeles, a question from my wife — "Are you prejudiced?" — forced me to reconsider.

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# NYSE

Monday's Closing  
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

(Continued)

17	16	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1
High	Low	Stock	Div	Yield	PE	52	High	Low	PE	52	High	Low	PE	52	High	Low
100	98	IBM	3.00	3.00	12.5	100	100	98	12.5	100	100	98	12.5	100	100	98
100	98	IBM	3.00	3.00	12.5	100	100	98	12.5	100	100	98	12.5	100	100	98
100	98	IBM	3.00	3.00	12.5	100	100	98	12.5	100	100	98	12.5	100	100	98

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High	Low	Stock	Div	Yield	PE	52	High	Low	PE	52	High	Low	PE	52	High	Low
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100	98	IBM	3.00	3.00	12.5	100	100	98	12.5	100	100	98	12.5	100	100	98
100	98	IBM	3.00	3.00	12.5	100	100	98	12.5	100	100	98	12.5	100	100	98

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100	98	IBM	3.00	3.00	12.5	100	100	98	12.5	100	100	98	12.5	100	100	98
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High	Low	Stock	Div	Yield	PE	52	High	Low	PE	52	High	Low	PE	52	High	Low
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100	98	IBM	3.00	3.00	12.5	100	100	98	12.5	100	100	98	12.5	100	100	98

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100	98	IBM	3.00	3.00	12.5	100	100	98	12.5	100	100	98	12.5	100	100	98
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(Continued on next page)

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INTERNATIONAL STOCKS

Canada's Big Banks Face A Reckoning Over O&Y

By Jonathan Fuerbringer
New York Times Service
NEW YORK — Loans to Olympia & York Development Ltd. are not the only troubles besetting Canada's six major banks, and their stock prices show it.

The banks also face real estate problems in other areas that, in some cases, are just as serious as the difficulties Olympia & York faces. And the banks' earnings outlook has been undercut by the economy that has refused to snap back from recession.

The economy has sputtered and is sitting on the bottom," said Roy Palmer, bank analyst at Bunting Warburg in Montreal. "So that's not a very good sign for the banks."

Alain Tuchmaier, a bank analyst at McLean McCarthy in Toronto, added, "The Olympia & York situation is just the most visible example of a systemic problem in the area of commercial real estate."

The one thing that Olympia & York's bankruptcy filing is likely to do is to force the Canadian banks to reveal a lot more about their exposure to bad loans and the losses they may face when they report their second-quarter earnings at the end of this month.

The chief financial officer of one of the six banks, who spoke on the condition that he not be identified, put the issue delicately. "In making public their second-quarter results, banks will have to review their position vis-a-vis Olympia & York," he said.

This is something the banks have not done yet, leaving analysts to estimate their exposure and to sift for clues to their reserves against these loans and the potential losses. According to estimates from several analysts, the six major banks have about \$2.5 billion exposed in loans to Olympia & York.

The two banks at the greatest risk to real estate problems, according to Mr. Tuchmaier, are National Bank of Canada and Canadian Imperial Bank of Commerce. Based on Mr. Palmer's estimates, Bank of Commerce, with \$830 million in exposure, has twice the exposure of National Bank, with \$375 million.

YET, National has a similar risk profile because it has other loans that are concentrated among smaller private real estate developers in Ontario and Quebec, Mr. Tuchmaier said. Both banks' stock performance has reflected these assessments. Since their 52-week high, National's stock is down 32 percent and Commerce's, 23.6 percent.

At the other end of the risk spectrum, according to Mr. Tuchmaier, is the Bank of Montreal. It has about \$290 million in exposure to Olympia & York but very little exposure elsewhere. Toronto Dominion stock is a little up the risk scale from Bank of Montreal, even though it has no exposure to Olympia & York.

Taiwan Shifts on Douglas

Production Deal, Not Equity Stake, Is Now Favored

Compiled by Our Staff From Dispatches
TAIPEI — Executives of Taiwan Aerospace Corp. said Monday they no longer favored making a substantial equity investment in McDonnell Douglas Corp.

Taiwan Aerospace is evaluating a proposal to offer the American aircraft manufacturer several billion dollars' worth of loans and purchase orders for the MD-12 jumbo jet, now in development. In exchange, McDonnell Douglas would agree to build an airplane manufacturing center in Taiwan, and hire the island's aerospace industry to make the MD-12's wings and fuselage, said Taiwan Aerospace's president, Denny Ko.

The idea is to boost Taiwan's fledgling aerospace industry and give Douglas badly needed capital to develop the MD-12. Taiwan Aerospace might still buy a stake at a later stage if the MD-12 was a commercial success, its chairman, Earle Ho, said.

Taiwan Aerospace, 29 percent owned by the government, signed a memorandum of understanding last November to buy up to 40 percent of Douglas's commercial-aircraft operations for \$2 billion. But a feasibility study commissioned by the government criticized the preliminary deal as too risky, and the companies have not reached a final agreement, although they originally planned to do so by last Jan. 31.

Taiwan Aerospace officials said they would informally discuss the plan with McDonnell Douglas over the next few days. Mr. Ho made it clear that he preferred the new proposal. "The original plan's chances of success are too low, and it is not worth proceeding with it," he said.

The MD-12 would carry up to 430 passengers. Aerospace analysts say the program is crucial for McDonnell Douglas to continue competing with a full complement of commercial aircraft against Boeing Co. and Airbus Industrie.

(UPI, Reuters)

Energy Prices Soar in Russia

Economy Braces for Sixfold Markup in Oil and Gas

By Celestine Bohlen
New York Times Service

MOSCOW — President Boris N. Yeltsin signed a resolution Monday raising the price of oil and gas sixfold, a move that is expected to send shock waves through the fragile Russian economy.

The increase, which will put energy prices at about 25 percent of world prices, is the latest attempt to fix a pricing system that had kept state-supported industries and enterprises insulated from the real costs of production.

"The current pricing system, based on cheap energy, cannot survive any longer," said Deputy Prime Minister Yegor T. Gaidar, who is Russia's leading economic planner, in a recent interview with Pravda. "It produces a completely distorted, unrealistic picture of what is happening in the economy."

While a ton of oil at state-regulated wholesale prices used to cost 350 rubles (\$3.50), it will now cost between 1,800 and 2,200 rubles a ton. Natural gas, which used to sell at 260 rubles per 1,000 cubic meters, will now go for 1,100 and 1,600, according to the Inter-Tass press agency.

The cost of most other goods and services soared in January, when Mr. Yeltsin's government first began to cut subsidies and free prices. An increase in oil and gas prices was anticipated then and even scheduled for earlier this spring, but it was put off in the face of mounting opposition, particularly in the agricultural sector, where farm managers pressed for cheap fuel to complete spring planting.

Other members of the Commonwealth of Independent States lobbied Russia, one of the world's leading oil producers, to hold off increasing the price of energy. The governments of Belarus, Kazakhstan, Kyrgyzstan, Moldova, Uzbekistan and Ukraine argued that a sharp increase in prices for oil and oil products would boost other prices, forcing governments to increase spending on wages and social programs and triggering inflation.

With Russia, some experts also have predicted that the local economy, particularly heavy industry, is in no position to withstand such a drastic increase in energy prices. A group of economists at the Institute of National Economic Forecasting recently predicted that the decontrolling of fuel prices would cost the government another 2.5 trillion rubles in additional subsidies for transport, industry and agriculture.

But many economists both here and abroad view a rise in energy prices as an integral part of Russia's economic reform. Such international institutions as the World Bank and the International Monetary Fund have set a gradual increase to world levels as a requirement if Russia is to receive badly needed credits and loans.

Most experts have already estimated that the increase in the price of fuel will raise other prices by 150 percent, at a time when inflation is mounting at least 30 percent a month.

But Mr. Gaidar suggested in the Pravda interview that the blow to the economy may not be as severe as many people believe. He noted that 40 percent of Russia's oil was already being traded on a free, unregulated market. In much of the country, the average cost of a liter of gasoline already has risen to 6 rubles, up from 42 kopeks only four months ago. The new price at the pumps, which will go into effect Wednesday, will be 7.80 rubles a liter.

OECD Nations Stress Need to 'Stay on Course'

By Carl Gewirtz
International Herald Tribune

PARIS — Prospects of an at best slow recovery and continued high unemployment this year and next in the major industrialized nations were bemoaned at Monday's opening of a two-day ministerial meeting of the Organization for Economic Cooperation and Development.

While many government officials also expressed concern about the still uncertain force of the expected recovery, the general mood, as expressed by the Norwegian finance minister, Sigbjorn Johnsen, who is chairing the meeting, was that there are no quick fixes at hand to improve the outlook.

Germany and Japan were both cited as examples where policy changes could enhance the outlook, but there was no hard bashing of either country. The French finance minister, Michel Sapin, said, "The aim is to keep on course and avoid a disruptive debate on macroeconomic policy."

Mr. Sapin was the only finance minister from the Group of Seven leading industrialized countries to participate at the meeting. Officials attending the meeting expressed surprise and dismay at the relatively low level of participation but concurred with senior secretaries of state who refused to read any large meaning into the absence.

The G-7 ministers met just over two weeks ago in Washington. Among the missing were such usual participants as the U.S. Treasury secretary, Nicholas F. Brady; the U.S. trade representative, Carl A. Hills; the British chancellor of the Exchequer, Norman Lamont; Finance Minister Theo Waigel of Germany; and Finance Minister Don Mazankowski of Canada. The Japanese finance minister, also absent, is not a regular participant and Italy is still forming a new government.

The absence of Mrs. Hills prevented the meeting from being used to try to advance the Uruguay Round of trade talks. All speakers at the meeting emphasized the need for a successful outcome of the long-stalled trade negotiations.

Franz Andriessen, vice president of the EC Commission, said he would not rule out the possibility of an agreement before the Munich summit meeting in July of the Group of Seven heads of state, but he acknowledged that "clearly there are still lots of obstacles."

The major stumbling block is farm subsidies. Mr. Andriessen acknowledged that "we are difficult on agricultural," but insisted that it was also "up to the United States to make new concessions."

He reiterated the Community's position that a proposed compromise put forward by Arthur Dunkel, head of the Geneva-based General Agreement on Tariffs and Trade "remains unacceptable." He also said the Community

is still forming a new government.

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Lenders Reprive Canary Wharf

By Steven Prokesch
New York Times Service

LONDON — Olympia & York Development Ltd. won at least a temporary reprieve Monday for its vast Canary Wharf office development. A group of banks said that all had agreed not to cancel emergency funding for Canary Wharf and not to force the East London project to file for bankruptcy here, for now.

Six or seven of the 11 construction lenders made this decision on Friday after O&Y filed for bankruptcy protection from creditors in Canada and the United States. The others have now ratified the pact, a spokeswoman for Lloyds Bank PLC said Monday.

Lloyds and Barclays Bank PLC are chairing a committee of lenders, which have construction loans of about \$550 million (\$1.01 billion), that are backed by Canary Wharf's buildings.

On May 8, the 11 banks had agreed to provide £21 million to enable construction at the development to continue until the end of the month. Their intention was to give Olympia time to try to work out a debt-restructuring plan with all of its 100 or so banks. Much of the £21 million is needed to complete construction so companies that have signed leases can move into their premises at Canary Wharf.

Negotiators for the 11 banks and Olympia will now try to hammer out a plan for Canary Wharf by sometime next week. If the banks cannot reach an agreement among themselves or with Olympia & York, the project could still be forced to file for bankruptcy in Britain. That would greatly reduce O&Y's hope to emerge from its financial problems — the group's total debt is estimated at \$18 billion — with its core real estate operations in Canada, the United States and Britain largely intact.

The banks' confidence in Canary Wharf will get a boost if the British government chooses the development to provide office space for thousands of civil servants. A decision is expected within three weeks, at J&S spokeswoman said.

Debt Exceeds Assets
The president and co-chief executive of Olympia & York Development Ltd., Gerald Greenwald, acknowledged in an interview with The New York Times in New York that at current market values, the company's real-estate properties fall short of the debt against them. O&Y had previously contended that its assets exceeded its debts.

Sold! Czechoslovaks Turn Citizen Shareholders

By Roger Cohen
New York Times Service

PRAGUE — As people lined up Monday to trade in vouchers for stocks, Czechoslovakia embarked on the biggest single sale of companies ever seen, trying to yank the nation overnight from its Communist past to a Thatcherite tomorrow of citizen shareholders.

Under the grandiose scheme of Finance Minister Vaclav Klaus, shares in 1,446 state-owned companies valued at a total of \$9.3 billion are to be sold. Of the nation's 11 million adults, 8.6 million have elected to participate, creating the prospect of overwhelming direct involvement in emergent capitalism.

Nothing so sweeping has been tried elsewhere in Eastern Europe, and the plan could point the way for other countries of the former Soviet bloc if it succeeds. But the dearth of accurate information on companies and the abrupt arrival of hundreds of fund managers peddling some apparently risky deals have caused analysts to warn the process could degenerate into a fraud-ridden free-for-all.

With elections looming next month in which Mr. Klaus is a leading candidate for prime minister, the sale amounts to a critical test of Czechoslovakia's ability to move smoothly to what would be a democratic market economy boasting one of the world's highest rates of individual shareholding.

Waiting in post offices to submit their books of vouchers, most people seemed confident that they would make money. "I'm investing in the state bakery because my daughter is an apprentice baker," said Maria Emygiovna, an employee at the Israeli Embassy. "Moreover, people have to eat bread, so I really don't think the company can go bankrupt."

Each of the other 8.6 million people participating had acquired a book of vouchers for 1,035 crowns, or \$37. The booklet contains slips allowing people to bid a total of 1,000 "points" for selected shares. All the stock on offer initially has the same price of three shares per 100 points.

But as offers are examined over the next few weeks, the market will come into play. Oversubscribed shares will not be distributed and will be offered again at a higher price. Meanwhile, the price of remaining stock in companies which have attracted too few bids will be lowered. In all, the process is expected to take about three months.

Thus, shares in an attractive company like the renowned Pilsner brewery could end up going at one share, instead of three, per 100 points, but outstanding shares in a polluted and old-fashioned steel mill might end up at a price of six shares per 100 points, with those who already bought at the higher initial price losing out.

Some analysts say they fear that many of the shadier, more questionable aspects of capitalism may have been encouraged by Czechoslovakia's decision to take such a drastic plunge into the unknown.

In neighboring Poland and Hungary, where more cautious approaches to privatization have been adopted, a great deal of skepticism prevails. In Russia, however, there is much interest.

The chief focus of concern has been the unexpected arrival of more than 400 untraced funds that have been aggressively acquiring the vouchers with promises of fabulous returns. Advertising on television, these funds have ended up with about 55 percent of all the voucher points issued.

Washington is pushing Tokyo to agree to a communiqué at the conclusion Tuesday of the OECD meetings that pledges Japan to boost its economy through additional public works spending.

Tokyo is resisting making a commitment to a supplementary budget, although many economists expect it to announce one worth several trillion yen before the Group of Seven summit meeting in Munich in July.

Doing so would not only give Japan's languid economy a boost, but also would bolster the chances of the governing Liberal Democratic Party in upper house elections in July. It would lend support to

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CURRENCY RATES

Table with columns: Country, Currency, Rate, etc. Includes entries for Australia, Canada, France, Germany, etc.

Other Dollar Values

Table with columns: Country, Currency, Rate, etc. Includes entries for Argentina, Brazil, Hong Kong, etc.

Forward Rates

Table with columns: Currency, 30-day, 60-day, 90-day, etc. Includes entries for Canadian dollar, Japanese yen, etc.

INTEREST RATES

Table with columns: Eurocurrency Deposits, Key Money Rates, etc. Includes entries for 1-month, 3-month, 6-month, etc.

Table with columns: U.S. Money Market Funds, Key Money Rates, etc. Includes entries for Merrill Lynch Money Assets, etc.

Advertisement for Ferrier Lullin & Cie SA. Text: Bank established in 1795 - Geneva. Two Centuries of Private Banking. Includes a table with Key Data: Net Revenues, Cash Flow, Net Income, Dividends, Total Assets, Capital and Reserves, Staff.

Advertisement for Audemars Piguet. Text: ONE OF THE GREAT DESIGNS OF THIS CENTURY. AND PROBABLY THE NEXT. Includes an image of a watch and text: The Royal Oak is instantly recognized by its unique octagonal shape. Decisive, individual, ageless. One of a kind, like the person who wears it.

Continued on page 16

MARKET DIARY

Oil, Retail Shares Lead a Rebound

NEW YORK — Recoveries in oil and retail stocks on Monday helped U.S. stocks recoup Friday's losses. Trading was sluggish.

Rallies in Walt Disney and Chevron helped lift the Dow Jones industrial average to a closing

3,376.03, up 22.94 points. The Dow had fallen 15.79 points Friday.

Walt Disney's stock, newly split 4-for-1, jumped 1 1/2 to 39 1/2. Chevron gained 2 to 68 1/2 amid a recovery in oil shares and in anticipation of the signing of a formal oil-exploitation accord with Kazakhstan, an analyst said.

Advancers outpaced decliners by about 3 to 2 on the New York Stock Exchange. Barely 150 million shares changed hands on the Big Board, the lowest volume in a week.

"Nobody sees any urgency to do anything," said Barry Berman,

head trader at Robert W. Baird. "The market is at a high level, and there's still no resolution of lower rates," he said, a reference to speculation that the Federal Reserve will cut interest rates again.

A C.J. Lawrence analyst increased his 1992 earnings estimates for Royal Dutch/Shell and USX Corp.-Marathon Oil Group, citing the benefits of industry cost-cutting, rising oil and gas prices, and better profit margins.

Retail shares, which were pummeled in recent days by disappointing earnings from Gap, Tiffany, Limited and Nordstrom, stabilized.

McDonald Douglas fell 4 1/2 to 43 1/2 after Taiwan Aerospace executives said they were now in favor of taking an equity stake in the aircraft maker.

J.P. Morgan rose 1/4 to 55 1/2. But bank stocks in general continued to waken after Olympia & York's bankruptcy filings in the United States and Canada on Friday.

German Wage Accord Sends Dollar Lower

NEW YORK — The dollar fell sharply Monday as investors turned toward the Deutsche mark after a potentially crippling strike in Germany's metals and engineering sector was narrowly averted.

The dollar also was pressured by the strength of the Swiss franc, which gained on the announcement

that Switzerland would apply soon to join the European Community.

The conclusion of the German wage dispute pushed the dollar down to a close of 1.5977 DM, after 1.6100 Friday. The dollar also fell to 1.4657 Swiss francs, from 1.4845.

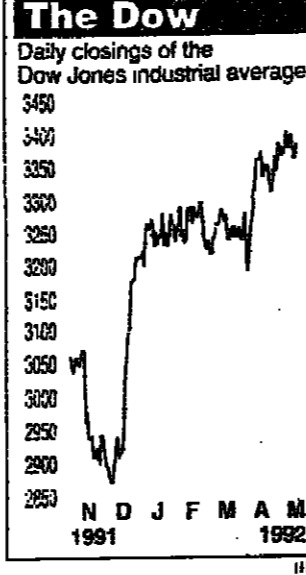
"With this type of scenario, you can't bet too many forecasters holding to the view that the dollar has bottomed out," said Rick Forter, corporate dealer at Fuji Bank.

The U.S. currency closed at 128.86 yen, down from 129.85, and at 3.3580 French francs, after

Foreign Exchange

that Switzerland would apply soon to join the European Community. The conclusion of the German wage dispute pushed the dollar down to a close of 1.5977 DM, after 1.6100 Friday. The dollar also fell to 1.4657 Swiss francs, from 1.4845.

The Dow



Daily closings of the Dow Jones industrial average

Dow Jones Averages

Table with columns: Open, High, Low, Last, Chg. Rows: Industrials, Transp., Utilities, S&P 100.

Standard & Poor's Indexes

Table with columns: High, Low, Close, Chg. Rows: Industrials, Transp., Utilities, S&P 100.

NYSE Indexes

Table with columns: High, Low, Close, Chg. Rows: Composite, Industrials, Transp., Utilities, Finance.

NASDAQ Indexes

Table with columns: High, Low, Close, Chg. Rows: Composite, Industrials, Finance, Insurance, Utilities, Banks.

AMEX Stock Index

Table with columns: High, Low, Close, Chg. Rows: 30 Bonds, 10 Industrials.

Dow Jones Bond Averages

Table with columns: Close, Chg. Rows: 30 Bonds, 10 Industrials.

Market Sales

Table with columns: NYSE 4 a.m. volume, NYSE 4 p.m. volume, NASDAQ 4 a.m. volume, NASDAQ 4 p.m. volume, AMEX volume, AMEX 4 p.m. volume, NASDAQ volume down, NASDAQ volume up.

N.Y.S.E. Odd-Lot Trading

Table with columns: Buy, Sell, Start, End, High, Low, Close, Change.

For Investment Information

Table with columns: Report, Money, Every, Saturday, In, The, HT.

EUROPEAN FUTURES

Table with columns: Close, High, Low, Prev. Close. Rows: Food, SUGAR (POX), COFFEE (FPOX).

Industrials

Table with columns: High, Low, Last, Settle, Chg. Rows: CASIOL (1992), BREIT CRUDE OIL (1992).

Stock Indexes

Table with columns: High, Low, Last, Settle, Chg. Rows: FTSE 100 (LIFPER), DAX (LIFPER).

Dividends

Table with columns: Company, Distribution, Per, Ann, Div, Rec.

Financial

Table with columns: High, Low, Close, Change. Rows: 3-MONTH EURO DOLLAR (LIFPER), 6-MONTH EURO DOLLAR (LIFPER).

3-MONTH EURO DOLLAR (LIFPER)

Table with columns: High, Low, Close, Change. Rows: Jun, Jul, Aug, Sep, Oct, Nov, Dec, Jan, Feb, Mar, Apr, May.

6-MONTH EURO DOLLAR (LIFPER)

Table with columns: High, Low, Close, Change. Rows: Jun, Jul, Aug, Sep, Oct, Nov, Dec, Jan, Feb, Mar, Apr, May.

3-MONTH EURO DOLLAR (LIFPER)

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6-MONTH EURO DOLLAR (LIFPER)

Table with columns: High, Low, Close, Change. Rows: Jun, Jul, Aug, Sep, Oct, Nov, Dec, Jan, Feb, Mar, Apr, May.

OECD: Group Sees No Quick Fixes

(Continued from first finance page) would "need a kind of peace clause" in any deal on agriculture to prevent it from being halted before GATT over the subsidies that remain. Mr. Andriessen is scheduled to meet with Mrs. Hills in Washington next week.

called on "certain European countries" where monetary policy is restrictive and budget deficits high to adopt a better policy mix that would permit lower interest rates.

TRADE: Surplus Narrows

(Continued from first finance page) rise in oil imports is any sign of recovery in the economy," an official said.

Exports, powered by cars, computers and semiconductors, remained strong, growing 13.0 percent in 1991 and a sharp decline from March's record \$10.99 billion. But the improvement was due chiefly to a 2.7-fold jump in oil imports in April, the first month after the lifting of a yearlong tax on oil products levied to raise funds for Japan's contribution to the Gulf War.

WORLD STOCK MARKETS

Table of world stock markets with columns: Agency, France, Press, May 18, Close, Prev. Rows: Amsterdam, Brussels, Hong Kong, Frankfurt, Johannesburg.

U.S. FUTURES

Table with columns: Season, Season, Open, High, Low, Close, Chg. Rows: Grains, WHEAT (CBT), SOYBEANS (CBT).

Table with columns: Season, Season, Open, High, Low, Close, Chg. Rows: Metals, NY GRADE COPPER (COMEX), GOLD (COMEX).

Table with columns: Season, Season, Open, High, Low, Close, Chg. Rows: Livestock, CATTLE (CME), HOGS (CME).

Table with columns: Season, Season, Open, High, Low, Close, Chg. Rows: Food, COFFEE (NYMEX), SUGAR (NYMEX).

Table with columns: Season, Season, Open, High, Low, Close, Chg. Rows: Financial, 3-MONTH EURO DOLLAR (LIFPER), 6-MONTH EURO DOLLAR (LIFPER).

Table with columns: Season, Season, Open, High, Low, Close, Chg. Rows: Stocks, NYSE, NASDAQ, AMEX.

Table with columns: Season, Season, Open, High, Low, Close, Chg. Rows: Bonds, 30 Bonds, 10 Industrials.

Table with columns: Season, Season, Open, High, Low, Close, Chg. Rows: Commodities, SOYBEANS (CBT), WHEAT (CBT).

Table with columns: Season, Season, Open, High, Low, Close, Chg. Rows: Metals, NY GRADE COPPER (COMEX), GOLD (COMEX).

Table with columns: Season, Season, Open, High, Low, Close, Chg. Rows: Livestock, CATTLE (CME), HOGS (CME).

Table with columns: Season, Season, Open, High, Low, Close, Chg. Rows: Food, COFFEE (NYMEX), SUGAR (NYMEX).

Table with columns: Season, Season, Open, High, Low, Close, Chg. Rows: Financial, 3-MONTH EURO DOLLAR (LIFPER), 6-MONTH EURO DOLLAR (LIFPER).

Table with columns: Season, Season, Open, High, Low, Close, Chg. Rows: Stocks, NYSE, NASDAQ, AMEX.

MARKETS CLOSED

Table with columns: Market, Close, Prev. Rows: Montreal, Singapore, Toronto.

Table with columns: Market, Close, Prev. Rows: Paris, London, Zurich.

Table with columns: Market, Close, Prev. Rows: Sydney, Tokyo, Hong Kong.

Table with columns: Market, Close, Prev. Rows: Seoul, Taipei, Manila.

Table with columns: Market, Close, Prev. Rows: Jakarta, Singapore, Kuala Lumpur.

Table with columns: Market, Close, Prev. Rows: Bangkok, Colombo, Dhaka.

Table with columns: Market, Close, Prev. Rows: New Delhi, Mumbai, Chennai.

Table with columns: Market, Close, Prev. Rows: Hyderabad, Bangalore, Pune.

Table with columns: Market, Close, Prev. Rows: Kolkata, Lucknow, Jaipur.

Table with columns: Market, Close, Prev. Rows: Bhopal, Gandhinagar, Indore.

Table with columns: Market, Close, Prev. Rows: Patna, Ranchi, Shimla.

Table with columns: Market, Close, Prev. Rows: Dehra Dun, Jammu, Srinagar.

Table with columns: Market, Close, Prev. Rows: Leh, Ladakh, Kashmir.

Barnett and First Florida Set Merger

JACKSONVILLE, Fla. (Combined Dispatches) — Two of Florida's oldest banking companies, Barnett and First Florida, said Monday that they had agreed to merge in a stock swap valued at \$285 million.

Barnett, whose headquarters is in Jacksonville, is the largest financial institution based in Florida and the 19th largest in the United States, with \$32.9 billion in assets and 550 offices in Florida and 42 in Georgia.

Under the agreement, First Florida shareholders will receive 1.25 shares of Barnett common stock for each First Florida common share.

Meenwille, Standard and Poor's Corp. said it may cut the senior debt ratings of Barnett and raise its ratings of First Florida Bank certificates of deposit, pending completion of the merger.

Bank of Boston Loans Target Region

BOSTON (Reuters) — Bank of Boston Corp. launched a commercial lending initiative for New England on Monday that its chairman, Dr. Stephen J. Poller, said would total \$3 billion and affect most of the region.

The initiative earmarks \$1.5 billion for eligible businesses in Massachusetts, \$750 million in Connecticut and \$750 million for Rhode Island and Northern New England. Loan decisions will be made at the local level and the infusion could lead to the creation of 30,000 to 50,000 new jobs.

Kmart Net Climbed 8.4% in Quarter

TROY, Michigan (Combined Dispatches) — Kmart Corp. said on Monday its first-quarter net profit rose 8.4 percent, to \$116 million, after \$107 million a year earlier.

Sales rose to \$8.3 billion, from \$7.6 billion a year earlier. The retailer said strong sales of home electronics and other high-value items had offset weak sales of seasonal items.

Federated Stores Returns to Profit

CINCINNATI (Bloomberg) — Federated Department Stores Inc. reported a first-quarter profit for the first time since 1987, said Monday it had earned \$11.8 million in the period, compared with a loss of \$64.2 million in the year-earlier quarter.

The company emerged from bankruptcy protection in February. Federated had a year ago of \$1.57 billion in the first quarter, down from \$1.9 billion a year ago when the company operated 24 more stores.

Moody's Downgrades Kodak Debt

NEW YORK (Reuters) — Moody's Investors Service said Monday it had lowered Eastman Kodak Co.'s senior debt from A-2 to A-3 and its convertible subordinated debt from A-3 to Baa-1.

Moody's cut Kodak's commercial paper from Prime-1 to Prime-2. The rating agency said Kodak's "discretionary cash flow will not significantly reduce financial leverage, despite an expected gradual profit recovery following the company's active cost reduction efforts."

Unocal Plans to Cut Up to 1,200 Jobs

LOS ANGELES (Combined Dispatches) — Unocal Corp., as part of its plan to slim down operations, said Monday it would cut between 800 and 1,200 jobs this year.

Unocal said it expected to take a one-time net charge of \$35 million in the third quarter for the job cuts.

Prudential Set to Pull Back in Japan

TOKYO (Bloomberg) — Prudential Securities (Japan) Ltd., buffeted by the three-year slide of Japan's stock market, said Monday it would eliminate most brokerage activities with individuals and small businesses.

These investors often bought shares on margin and the value of their holdings has tumbled since the end of 1989, when the Japanese market began its slump. The move was seen as a defeat for Prudential.

U.S. / AT THE CLOSE

Table of U.S. market data at the close with columns: High, Low, Last, Settle, Chg. Rows: S&P 500, NYSE, NASDAQ, AMEX, Dow Jones Industrial Average.









# SPORTS CYCLING

## Tour Du Pont: Great Theater and a Happy Ending

By Samuel Abt  
*International Herald Tribune*

WASHINGTON—Shortly after the start of the Tour Du Pont in Wilmington, Delaware, on May 7, Greg LeMond was trying to explain bicycle racing to a bunch of reporters who usually cover more mainstream American sports, like indoor soccer, snooker and professional archery.

What they wanted to know was whether LeMond, who won the overall leader's yellow jersey in the prologue, would now keep it for the 10 remaining days in the 1,000-mile (1,600-kilometer) race.

"Bicycle racing doesn't usually work like that," explained LeMond, a three-time winner of the Tour de France. "It's more like a soap opera, with a lot of changes in the plot."

LeMond found the perfect metaphor for this Tour Du Pont. When the race ended Sunday with a 16-mile time trial through the tourist's Washington, there had been heroes galore, a dastardly villain, days of mock suspense and, as the curtain fell, a happy ending.

First the happy ending: In a major uplift to the sport in the United States, LeMond won the Du Pont. He had been in the yellow jersey by 13 hundredths of a second for the last three daily stages and he increased the margin on Sunday.

After the spin past the Washington Monument, the Jefferson Memorial, the Kennedy Center and the Department of Agriculture, among other attractions, LeMond won the Du Pont by 30 seconds. Second for the third successive year was Atle Kvalsvoll, a Norwegian who rides with LeMond for the Z team based in France.

Stephen Swart, a New Zealand rider who rides for the Coors Light team in the United States, finished third.

Swart, who started the day in fourth place, 14 seconds back, was considered LeMond's major challenge in the time trial, an individual race against the clock.

Instead, the American beat Swart by 14 seconds, Kvalsvoll by 20 seconds and Phil Anderson,

the only other real rival, by 50 seconds.

The time trial was won by Steve Hegg of the Chevrolet team, who ranked 58th among the 99 riders remaining in the 103-man starting field. Hegg clocked 29 minutes 53 seconds, or two seconds better than Beat Zberg, a Swiss with the Helvetia team, in second place and four seconds better than LeMond, in third.

Even if he did not win the time trial, LeMond was the center of all spectator activity before and after the stage.

His victory is expected to generate wide fan support in the United States, where his popularity far exceeds that of the rest of the pack combined.

Most of the tens of thousands of spectators who turned out Sunday in cool and overcast weather would not know Laurent Fignon from filet mignon, but they all know LeMond.

He became the first American to win the race, which is in its fourth year and second under the Du Pont label after two as the Tour de Trump. Previous winners were a Norwegian, Dag-Otto Lauritzen; a Mexican, Raul Alcalá; and a Dutchman, Erik Breukink.

Both Alcalá and Breukink, like LeMond, won the prologue and the race itself. But fine riders as they might be, Mexicans and Dutchmen do not build U.S. ratings for soap operas.

In addition to LeMond, the heroes included his Z teammates, especially Kvalsvoll, who trailed LeMond by those 13 hundredths of a second until the time trial. Twice before second overall in the race because of limited time-trialing skills, Kvalsvoll could only prepare once again a gracious speech promising to come back again next year to try to do one spot better.

Then there was Anderson, who won three sprint finishes. Another limited time trialler, he must have known in his heart that his chances of overtaking LeMond were nil but he doggedly said as late as Sunday morning that the race was not over until the final finish line.



Greg LeMond, left, and his teammate Atle Kvalsvoll on the winner's podium after their 1-2 finish in the Tour Du Pont. LeMond is the first American to win the race, which is in its fourth year.

Perhaps he was remembering LeMond's historic victory in the 1989 Tour de France, when he made up a 50-second deficit to Fignon to beat the Frenchman by 8 seconds on the last stage, a time trial that finished on the Champs-Élysées in Paris. Independence Avenue and Rock Creek Park proved to be less kind to the underdog.

Another hero was Alexi Grewal of the Coors Light team, who found the strength and motivation to go on a long breakthrough in Richmond on Saturday. He won easily, tugging along two other riders to deny Anderson, who finished fifth, bonus seconds to close in on LeMond.

Now 32, Grewal is no longer the rider who won a gold medal in the amateur road race at the 1984

Olympic Games in Los Angeles, when the United States swept enough cycling medals to start a mini-boom in the sport in the country. LeMond's first victory in the Tour de France, professional cycling's greatest race, in 1986 kept the wave rolling, as they seem to say here.

Balancing the good guys, Michel Zanoli of the Motorola team was the designated villain. He was expelled from the race, fined and sent home to Europe late Friday after he punched another hero, Davis Phinney of Coors Light, in a sprint finish.

Although Zanoli, a Dutchman, protested that he was simply replying to Phinney's bumping, race officials ruled that the American's bloody nose and second-place finish to Anderson had to be vindicated.

"There's no room in this sport for goons," pronounced Michael Plant, the Tour Du Pont's organizer, in making Zanoli's ouster known. "This is not the National Hockey League."

Or indoor soccer, snooker or professional archery, LeMond's victory promises to nudge bicycle racing a little higher than those happenings in the American sports consciousness.

"What is this thing coming through town?" asked a woman at a crossroads gas station in rural Maryland last week.

"Must be a charity bikeathon," answered her husband. "Don't know which charity, though."

Bikeathon indeed! They wouldn't know Laurent Fignon from chopped liver, as they seem to say here.

snapped a four-game losing streak.

Danny Lockett, a linebacker, added two touchdowns — on returns of a fumble for 77 yards and an interception for 14 yards. Lockett also had five sacks.

Ford's three touchdowns and Phil Alexander's 44-yard field goal produced a 24-0 first-half lead for London (2-6-1).

The attendance of 14,637 for Montreal's final home game of the season continued a season-long decline at the gate. The club had 36,022 for its opener, but wound up averaging 25,254, down about 7,000 from last year's average in the first season of the WLAF.

Elroy Harris rushed for 77 yards and two touchdowns to lead Birmingham to a 24-23 World League of American Football victory over Orlando in Birmingham, Alabama.

Phillip Doyle's 22-yard field goal gave the Fire a 24-17 lead with 5:40 left on Sunday. On the Thunder's next possession, Scott Mitchell threw a 3-yard scoring pass to Grantis Bell with 1:55 remaining, capping a nine-play, 80-yard drive and cutting the margin to 24-23. Orlando elected to go with a 2-point conversion, but Mitchell's pass fell incomplete.

The Fire (6-2-1) needs a victory over Ohio on Sunday to secure at least a wild-card playoff berth.

## Alzado: A Fighter All the Way

But Experts Unsure of Link Between Steroids and Cancer

By Gerald Eskenazi  
*New York Times Service*

NEW YORK — Lyle Alzado's legacy could well be his belated but impassioned fight against steroid abuse.

Indeed, it may be moot whether steroid ingestion did cause the brain cancer that killed the former National Football League star, Alzado, who died last week. Believed it did, but the medical community says there is no conclusive evidence.

"Any time an issue like this is personalized, and people can put a human face on a condition, it's helpful," said Doug Allen, an assistant executive director of the NFL Players Association and a former Penn State and Buffalo Bills' linebacker, referring to steroid use.

Alzado, 43, was buried Friday at a cemetery on a sun-drenched hillside above the Willamette River in Portland, Oregon.

The once-hulking defensive lineman who played for the Browns and the Raiders and was a two-time all-pro, had spent the better part of the last year as a frail figure with a bandana around his bald head, speaking against steroid abuse. He blamed his illness on repeated use of the performance-enhancing drugs.

Gary Wadler, a New York physician and a co-author of the book "Drugs and the Athlete," estimates that a million people abuse steroids. He terms the problem a "silent epidemic," but he is not optimistic that Alzado's death will make young athletes shy away from steroid use.

"It will matter only transiently," he said.

"On '20/20' recently," he continued, referring to a U.S. television program, "they showed the horrors of steroid abuse and they asked a high school kid, and he said, 'I'll use it anyway.'"

Wadler said that using steroids tended to be less frightening than the use of other illicit drugs. "Other drugs give you an immediate reaction," he said. "But

steroids have long-term effects, and they're invincible."

Those effects, physicians agree, include various problems, aggressive behavior, cancerous and precancerous liver tumors, high blood pressure, low red blood count and damaged kidneys.

But Wadler, an internist who also specializes in sports medicine, added, "There is zero evidence that steroid use leads to lymphoma, which was the type of cancer fatal to Alzado."

The former director of the league's drug-abuse program, Forest Tennant, said he believed Alzado's illness "could be looked at as an opportunity instead of merely as a tragedy."

He said that because so much attention had been focused on steroid abuse, "I think it already has given kids second thoughts."

Although Tennant concedes that he is in the majority, he said he thought Alzado's cancer was caused by steroid abuse. "A lot of people don't make that connection," he said, "but I've seen steroid users over a long period of time, and I believe it does affect their immune system."

The NFL, which began a strong anti-steroid policy before Alzado's death, said in a statement last week, "We hope that Lyle's strong message of the past 11 months will help deter athletes on all levels from using these dangerous drugs."

In 1989, the NFL started to suspend players who tested positive for steroid use in preseason exams. Thirteen were suspended. The next year, the league began random, year-round testing for steroids and suspended four players. Last year, only one player — Terry Long of Pittsburgh — was suspended for a positive test. He sat out four games.

Whatever the total of players who test positive, it is significantly lower than five years ago. At the end of the 1987 season, the league was alarmed to discover that more than a quarter of its players tested positive for either cocaine or steroid use.

## Birmingham Narrow WLAF Victor

The Associated Press

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## CHESS

By Robert Byrne

In round 10 of the Jugometal International Women's Tournament in Belgrade, Maya Chiburdanidze of Georgia defeated the pretournament favorite, Pia Cramling of Sweden, by punishing an unripe attack.

In the Old Benoni — 1...c5 2 d5 g6 3 e4 d6 4 Nc3 Bg7 5 Nf3 — in place of the modern 1...Nf6 2 e4 c5 — it has long been assumed that White benefits from not having a pawn at c4 to block the later maneuver, Nd2 followed by Ne4. But lately various games like the present one are challenging this. Moreover, 6 Bb5, which had been supposed to create a sort of logjam in Black's development, has also come under renewed scrutiny.

The point of 8 h3 is to avoid 8 O-O Nc6 9 Re1 Bg4 10 h3 Bf3 11 Qf3 Nc7 12 Qc2 Nc7 13 Bc4. But surely there was more fight left in this position than to warrant the draw that was agreed to at that point in a game between Romuald Mainka and Zsuzsa Polgar in Polonia Zdroj last year.

One effect of White's not having a pawn at c4 was that on 9...e5 she could not recapture with the c pawn and thus unbalance the pawn position. After 10 e4, the pawns were equally distributed on both wings.

It had been considered that the exchange with 10...Bb5!! 11 ab would only aid White, who should be able to exert pressure on the a file. However, Chiburdanidze had a plan that could be seen

taking shape after 15...Nc7: she was going after both the d5 and b5 pawns.

Cramling's 16 Nde4 prompted the retreat with 16...Nc8, yet White could not make use of that by 17 Qc3 because 17...b6 18 Ra2 Nb5 19 Nb5 Qb5 20 Bc6 tor 20 Nd6 Nd6 21 Bc6 Rf8 22 b3 Qc2 23 Bc7 Rd5 24 Bc6? Re8 25 Bc7 Qf1! 26 Kf1 Rd1 mate! Re8 21 f3 Bd4 22 Nf2 Qc4 23 b3 Qd5 puts Black a pawn ahead.

After 17 b0 Nb6, Cramling probably should have tried 18 Nd6 because 18...Bc3 19 bc Nbd5 20 Bg3 produces a position where White might have some active play.

Instead, she captured with 18 Bd6 and was sharply rebuffed by Chiburdanidze's 18...f5! 19 Bc7 fe 20 Qc3 Nd5 21 Bc5 (could Cramling have wrongly analyzed 21 Bd6, realizing in the last moment that 21...Nc3! 22 bc Rf8 23 Bc7 Rd8 24 Rc5? fails against 24...Bf8 25 Rc4 b5, winning a piece?) Nc3 22 Qc3 Bc5 23 Qe5, followed by 24 Ra6 Ra6, which won a pawn for Black.

On 26...Qf5, Cramling should at least have resisted with 27 Qc3. After 27 Qc3, Chiburdanidze broke down the white pawn formation with 27...e3! 28 fe Qc2. Chiburdanidze won a second pawn with 37...Qc3, ready to crush 38 Qb6? by 38...Qc1 39 Kf2 Qf4 with a quick mate.

However, it is not clear why she played 41...Qd4 instead of the efficient 41...Qe5. And why didn't Cramling take the pawn with 42 Qb6 rather than play 42 Re8 Re8 43 Qe8 and go into a hopeless ending? And why did Cramling play out to move 60 before giving up?

CHIBURDANIDZE/BLACK

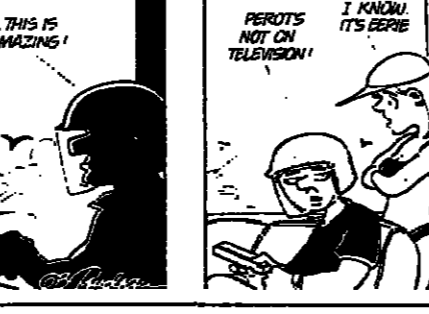
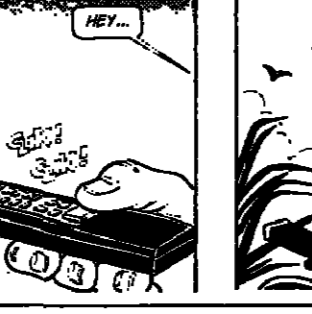
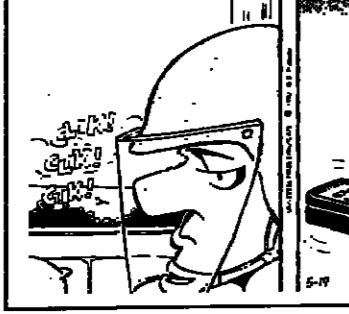
Position after 27 Qc3

White	Black	White	Black
1	2	3	4
5	6	7	8
9	10	11	12
13	14	15	16
17	18	19	20
21	22	23	24
25	26	27	28
29	30	31	32
33	34	35	36
37	38	39	40
41	42	43	44
45	46	47	48
49	50	51	52
53	54	55	56
57	58	59	60
61	62	63	64
65	66	67	68
69	70	71	72
73	74	75	76
77	78	79	80
81	82	83	84
85	86	87	88
89	90	91	92
93	94	95	96
97	98	99	100

BEYOND DEFENSE

White	Black	White	Black
1	2	3	4
5	6	7	8
9	10	11	12
13	14	15	16
17	18	19	20
21	22	23	24
25	26	27	28
29	30	31	32
33	34	35	36
37	38	39	40
41	42	43	44
45	46	47	48
49	50	51	52
53	54	55	56
57	58	59	60
61	62	63	64
65	66	67	68
69	70	71	72
73	74	75	76
77	78	79	80
81	82	83	84
85	86	87	88
89	90	91	92
93	94	95	96
97	98	99	100

## DOONESBURY



## DENNIS THE MENACE



## JUMBLE

Unscramble these four jumbles, one letter to each square, to form four ordinary words.

RIDAC

BIBER

TINTEN

REVORF

Print answer here: \_\_\_\_\_

(Answers tomorrow)

Yesterday's Jumble: GLOVE GUEST MELODY ANEMIA  
Answer: Sometimes you don't pay taxes on the one... YOU MAY DO THEM.

## LOST BALLPARKS: A Celebration of Baseball's Legendary Fields

By Lawrence S. Ritter. 210 pages. \$25. Viking Inc., 375 Hudson Street, New York, New York 10014.

Reviewed by Jonathan Yardley

THE author is best known for his splendiferous oral history of baseball's early years, so it is perhaps not surprising that the best passage in "Lost Ballparks" is told in the words of a former player. Wes Ferrell was a 19-year-old from North Carolina; "the only ballparks I'd ever seen were back home and those were playing fields with little wooden fences around them." In Cleveland for a tryout with the Indians, he saw "this great stone structure" called League Park.

"I took a tighter hold on my suitcase and walked through the gates of that thing, staring up and around at everything like I was walking through a palace. I went past all those great stone pillars and got up onto a concrete runway and looked way down and there at the end was a beautiful green ball field and guys playing ball on it. There was a game going on. And all of a sudden the notion of baseball got as big as all get-out in my mind. Seeing it being played down there in that setting was just beautiful."

Yes, it was. The old ballparks blended urban majesty and rural spaciousness in a way that only the rarest of modern parks — Camden Yards, in Baltimore — approximate. Whether constructed of steel or stone or concrete or wood, they were among the great monuments of the century's early years and vital parts of their cities. Unlike most of today's cookie-cutter, multipurpose stadiums, they had distinctive characters and diverse designs.

Only four ballparks survive from baseball's golden age: Fenway Park in Boston, Wrigley Field in Chicago, Tiger Stadium in Detroit and Yankee Stadium in New York, though modernization of this last destroyed much of its original nature and Tiger Stadium is probably headed for the demolition derby.

All we have left of the other old parks are memories and pictures, all rapidly fading. The pictures in "Lost Ballparks" are fine, but Ritter's prose is oddly flat and unevocative.

Twenty-two parks are covered in the book; all except four served at one time or another as homes for big-league teams. Baseball fans with yearnings for past glories will be happy to see pictures of Ebbets Field in Brooklyn and the Polo Grounds in New York, Shibe Park in Philadelphia and Forbes Field in Pittsburgh. Crosley Field in Cincinnati and Griffith Stadium in Washington.

It's easy to wax nostalgic about these parks, especially those in which so much of lasting consequence took place. But as anyone who watched last year's incomparable World Series can attest, even a new park as ugly and incongruous as the Metrodome in Minneapolis can play host to history. Baseball, like time, marches on; not even Fenway Park can last forever.

Jonathan Yardley is on the staff of The Washington Post.

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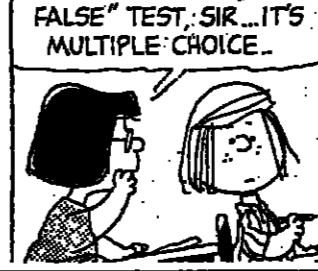
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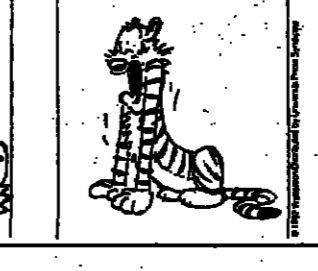
## PEANUTS



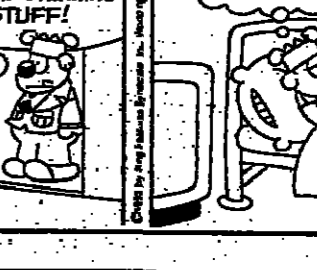
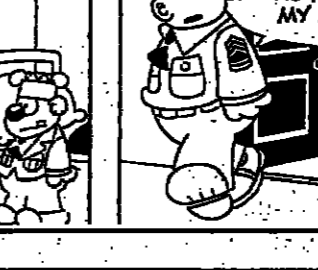
## BEETLE BAILEY



## CALVIN AND HOBBES



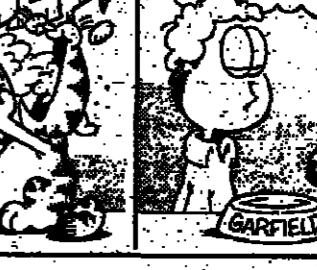
## WIZARD of ID



## REX MORGAN



## GARFIELD



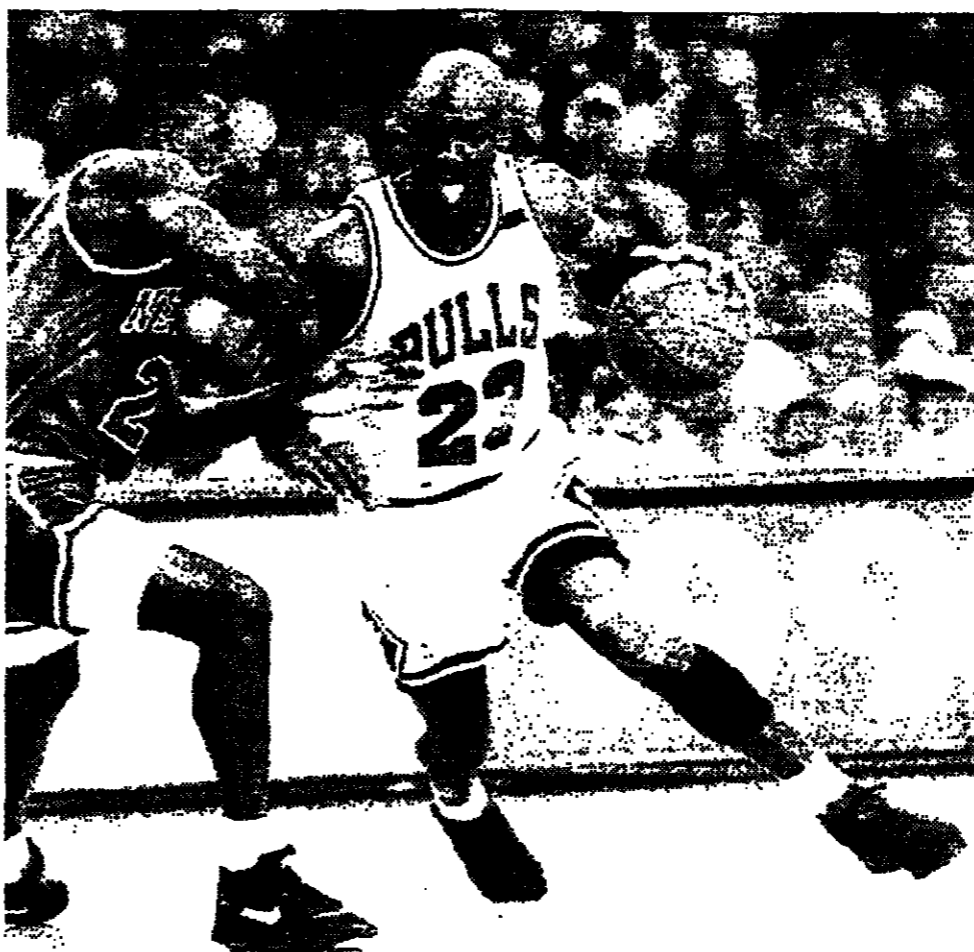
# SPORTS NBA PLAYOFFS

## Jordan and the Bulls Turn It On, Ousting Knicks

### Defending Champs Charge Over New York, 110-81

By Clifton Brown  
New York Times Service

**CHICAGO** — It all ended for the Knicks — their championship dreams, their memorable seven-game series with the Chicago Bulls and their season. They were unable to survive the wizardry of Michael Jordan and the determination of a championship team that responded with passion when its title was threatened.



Michael Jordan was in high gear, driving past the Knicks' Gerald Wilkins and scoring 42 points.

Scoring 42 points on 15-for-29 shooting from the field, Jordan wilted the Bulls to a convincing 110-81 victory on Sunday over New York in the decisive Game 7 of their Eastern Conference semifinal playoff series. The Bulls advanced to the conference finals, where they will meet Cleveland in a four-of-seven-game series beginning Tuesday night in Chicago.

The Bulls showed why they are the National Basketball Association champions, and Jordan showed why he is the master of his game. If Jordan was going down, he was going down without any bullets left in his gun belt. He showed New York the whole package of spin moves, double-pump shots, and levitating acrobatic drives that left the Knicks reeling, and finally beat.

Chicago crushed the Knicks in the third quarter, outscoring them by 23-13 to take a 79-64 lead into the final period. Trouble got deep for the Knicks with 6 minutes 13 seconds left in the third quarter, when Patrick Ewing committed his fourth foul, an offensive infraction for pushing off on Bill Cartwright while battling for inside position.

By the fourth quarter, the Bulls had control of the tempo, control of the Knicks' offense and control of the game. Chicago's defense smothered the Knicks, forcing turnovers and bad shots that led to a succession of Chicago fast breaks.

The Bulls broke the 100-point barrier for the first time in the series, and that was more than enough to break the Knicks' backs. Jordan was playing at a different level than anyone else, making jumpers, spinning left and right on driving moves like a ballet dancer and making the Knicks' heads spin.

In an earlier playoff game, of which a report appeared in some editions of Monday's International Herald Tribune, the Bulls defeated the Knicks 110-81.

### Magic Win A Shot at LSU's O'Neal

The Associated Press  
SECAUCUS, N.J. — The Orlando Magic won the National Basketball Association's Shaquille O'Neal sweepstakes. The question remains whether they won Shaquille O'Neal.

The 7-foot-1 (2.15-meter) center, who declared for the draft after three years at LSU, will be the No. 1 pick at the draft in Portland on June 24. That was guaranteed even before the Magic came up with the lucky pingpong ball at the NBA lottery on Sunday.

The second pick went to the Charlotte Hornets and the Minnesota Timberwolves will pick third. The remaining order of the draft in inverted order of win-loss records for the remaining non-playoff teams will be Dallas, Denver, Washington, Sacramento, Milwaukee, Philadelphia, Atlanta and Houston.

The first prize in the lottery was a chance to draft O'Neal, who is almost certain to demand a package that would cost about \$6 million a year. The question is whether Orlando is prepared to pay his price and whether it will be enough to get him there.



Bill Koch hoisting the cup at the San Diego Yacht Club.

### Cup-Winner Koch Rates Himself A-1

America's Boss Smms Sailing World

By Angus Phillips  
Washington Post Service

**SAN DIEGO** — As the America's Cup champion, Bill Koch got a chance to thumb his nose at the sailing world, and he seized it.

"People ask why, as an amateur, I was even on the boat," said Koch, the multimillionaire Kansas oilman who helped steer America to victory over Italy's Il Moro di Venezia, in the 28th defense of yachting's most prestigious prize.

"First, I'm good enough," he said, citing success in the international yacht racing class where Koch drives his Manover 2 up to 75 percent of the time. "Second, if I'm on board I know what's really going on without having to filter it through someone else's agenda."

And finally, said Koch, sounding a clarion call for the unconventionally rich "round the world," "If I'm arranging the financing, I'll do what I damned well please."

The cocky new holder of sport's oldest trophy drew cheers for that from a well-looked-at San Diego Yacht Club, where he came by boat Sunday to accept the gaudy, silver ever that had spent 18 months and \$65 million — mostly his own — to win.

Koch raised eyebrows when, after displaying the epitome of high-tech security and espionage in the cup, he admitted that he had sent frogmen out to scout the keels and underbodies of his foes' boats, meantime conceding that the creepy spy boat Guzzini he sent to follow rivals was largely a hoax with no fancy electronic gear inside.

"I think every syndicate worth its salt here did use frogmen, and did everything within the standards of ethics and legality to find out what the competition was doing," he said. "We caught frogmen on our property."

But Paul Cayard, Il Moro's skipper, shook his head. "I guess we're not worth our salt," he said. "I can guarantee you we never hired anybody, nor did anybody from Il Moro do anything syndicate ever got scuba diving in the vicinity of anybody's yacht."

Espionage, security and the increasingly secret nature of the cup was on the minds of both competitors, who reckon public interest suffered here because there was little to see besides fences and armed guards.

After the whirlwind success of more open regattas in 1983, when Australia II ended the New York Yacht Club's 132-year hold on the cup, and 1987 in Australia, when Dennis Conner won it back, the event here lacked focus and spirit, Koch said.

"We've made a series of recommendations," he said, "and one was that secrecy skirts not be allowed on the boats and that the syndicates all have their compounds in a common area."

San Diego's first try at a full-scale cup series was disappointing everywhere but on the water, where Koch and Cayard overcame stiff opposition to advance to the final match.

Cayard rallied from a 4-1 deficit in the best-of-nine challenge finals to beat New Zealand with a stunning run of four victories. And Conner pushed Koch hard before falling, 7-4, in the dramatic final round of defender trials.

The cup match itself featured the closest finish in regatta history, when Cayard carved out his only decision, a three-second squeaker over America's.

All the money, all the glamor, all the excitement of the long cup season came to an end with the awards ceremony, at which Il Moro's tactician, Enrico Chieffi, offered a concise, graceful conclusion.

"Grazie, Raul," said Chieffi, thanking Raul Gardini for his \$100 million effort. Grazie, San Diego. Bravo, America."

### White Sox Out-Slug the Orioles, 14-10

By Mark Maske  
Washington Post Service

**CHICAGO** — The Baltimore Orioles sent an undefeated Ben McDonald to the mound at Comiskey Park, then proceeded to pound three Chicago White Sox pitchers for a season-high 17 hits and 10 runs. The problem was, the Orioles suffered a rare display of poor

pitching, and the White Sox slugged their way to a 14-10 triumph.

A typically breezy Chicago afternoon quickly became a pitcher's nightmare on Sunday, as the two teams combined for 31 hits — including four doubles, three triples and five home runs. The White Sox set season highs for runs and extra-base hits (eight) and matched their season's best with 14 hits. Chicago also had its first three-homer game

of the season, with Tim Lincecum, Robin Ventura and, of course, not Orioles basher Frank Thomas — whose fifth-inning fly ball was helped over the fence by center fielder Mike Devereaux in what was perhaps the game's key moment, putting Chicago ahead for good at 7-6.

All of it, McDonald yielded eight hits and seven runs over five innings, failing in his bid to become the first Baltimore pitcher in nine

years to begin a season 6-0. The Orioles' bullpen fared even worse, with Storm Davis yielding five runs in one-third of an inning and Alan Mills finishing off with a 2-3-inning two-run showing.

In other games, which reports appeared in some editions of Monday's International Herald Tribune, The Associated Press reported:

Rangers 2, Brewers 1: Jeff Huson tripled in the go-ahead run with two outs in the 10th as visiting Texas beat Milwaukee to snap a five-game losing streak.

Yankees 11, Athletics 2: In New York, managers Tony La Russa and Buck Showalter nearly came to blows during a confrontation at home plate and were ejected as the benches and bullpens erupted.

Mike Gallego, playing his first game of the season for the Yankees, drove in one run with a suicide squeeze bunt and scored a run.

Mariners 3, Blue Jays 2: Randy Johnson and the Mariners held on in the ninth inning behind Mike Schooler as Seattle won its third straight game at the SkyDome.

Toronto dropped the final three games in the four-game series and matched its longest losing streak of the season.

Twins 9, Indians 5: Kirby Puckett and Pedro Munoz connected for Minnesota as the Twins and Indians played home run derby in Cleveland.

Puckett hit a three-run shot in the first inning and Munoz put the Twins ahead for good with a two-run drive in the fourth that made it 5-3.

Royals 2, Tigers 1: Gregg Jefferies singled home Keith Miller from second base with one out in the bottom of the ninth inning at Royals Stadium.

Miller began the ninth with a four-pitch walk from Walt Terrell and was sacrificed to second. Jefferies followed with a single to left field, scoring Miller.

### Mets Batter Martinez, but Dodgers Still Come Out the Winners, 6-3

The Associated Press  
Rampone Martinez isn't winning as often these days, nor is he going as many innings as he did in his first few seasons in the majors.

"That's not a problem," the Los Angeles Dodgers' right-hander said Sunday after allowing eight hits in seven-plus innings during a 6-3 victory over the New York Mets in Los Angeles. "The bullpen's been doing a good job for us, so it isn't necessary to go nine innings unless you're throwing a shutout."

Martinez finally notched his first victory at Dodger Stadium in five attempts this season and his first since Sept. 22. The victory was only his fifth in his last 20 starts. He failed to go the distance for the 20th straight time, after finishing 20 of his previous 69 starts.

Martinez stayed positive after Chico Walker opened the game with his first home run in a Mets' uniform. He struck out five, walked two and surrendered a mammoth homer to ex-termed Eddie Murray, before giving up a walk and a double to Howard Johnson to start the eighth.

The Mets' defeat marked the

first time in 19 games this season that they lost a game in which they scored first.

In earlier games, which reports appeared in some editions of Monday's International Herald Tribune: Cubs 4, Giants 3: Andre Dawson drove in three runs with a homer

and a two-run single to help Chicago win in San Francisco.

Philles 5, Reds 4: Lenny Dykstra, Mariano Duncan and Dave Hollins had RBI singles as visiting Philadelphia scored three ninth-inning runs off a wild Rob Dibble to beat Cincinnati.

Padres 6, Pirates 5: San Diego completed a three-game weekend sweep of the division-leading Pirates in Pittsburgh.

The Padres finished the series with 25 runs and 38 hits in the series as the first four batters in its order — Tony Fernandez, Tony Gwynn, Gary Sheffield and Fred McGriff — went 2-1 for 51 with 15 RBIs.

Andy Benes continued to pitch well away from home, checking the Pirates on three runs and seven hits in 7 1/2 innings. Benes is 4-1 with a 1.84 ERA on the road.

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### Jagr Goal in Overtime Lifts Penguins Past Bruins, 4-3

The Associated Press  
PITTSBURGH — They were outskated, outplayed and, most of all, were out of emotion. But the Pittsburgh Penguins still had Jaromir Jagr.

Jagr, contained most of the night by Boston's blanket defense, skated through the Bruins to beat goaltender Andy Moog at 9:44 of overtime on Sunday night and rally the Penguins to a 4-3 victory in the opener of the Wales Conference finals.

"What were we waiting for? We were waiting for Jagr to cut through

three guys and score," forward Shawn McEachern said.

The Penguins, shut out since the first period and playing without the high intensity that keyed their Patrick Division playoff upsets of Washington and New York, trailed 3-2 until McEachern swept the puck inside the right post at 12:27 at the third.

Both teams killed off power plays in overtime until Jagr poked the puck away from Don Swamy in the Penguins' zone. Kjel Samuelsson tracked it down at his own blue line and passed it up to Jagr.

Jagr, one of the NHL's most dangerous players in open ice, skated around defenseman Matt Hervey and threw a forehand on the net, where it ticked Hervey's stick and past Moog.

### SCOREBOARD

#### BASEBALL

Team	W	L	Pct.
San Francisco	20	17	.541
San Diego	18	18	.500
Chicago	17	19	.472
Atlanta	16	21	.432
Houston	15	22	.405
Los Angeles	13	20	.395

#### Major League Standings

Division	Team	W	L	Pct.
American League East	Baltimore	23	14	.619
	Toronto	21	17	.553
	New York	19	17	.527
	Seattle	18	17	.514
	Minnesota	16	20	.444
National League West	Los Angeles	23	14	.619
	San Diego	21	16	.568
	Oakland	19	17	.527
	San Francisco	18	17	.514
	Colorado	16	20	.444

#### Sunday's Line Scores

Team	W	L	Pct.
San Francisco	20	17	.541
San Diego	18	18	.500
Chicago	17	19	.472
Atlanta	16	21	.432
Houston	15	22	.405
Los Angeles	13	20	.395

#### NBA Playoffs

Series	Game	Score
Eastern Conference Semifinals	1	Chicago 110, New York 81
	2	Chicago 110, New York 81
Western Conference Semifinals	1	San Diego 110, Los Angeles 81
	2	San Diego 110, Los Angeles 81

#### Tour Du Pont

Team	W	L	Pct.
San Francisco	20	17	.541
San Diego	18	18	.500
Chicago	17	19	.472
Atlanta	16	21	.432
Houston	15	22	.405
Los Angeles	13	20	.395

#### Stanley Cup

Team	W	L	Pct.
San Francisco	20	17	.541
San Diego	18	18	.500
Chicago	17	19	.472
Atlanta	16	21	.432
Houston	15	22	.405
Los Angeles	13	20	.395

#### Wales Conference

Team	W	L	Pct.
San Francisco	20	17	.541
San Diego	18	18	.500
Chicago	17	19	.472
Atlanta	16	21	.432
Houston	15	22	.405
Los Angeles	13	20	.395

#### Stanley Cup Playoffs

Team	W	L	Pct.
San Francisco	20	17	.541
San Diego	18	18	.500
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ART BUCHWALD

Right to Bear Cameras

WASHINGTON — The most dangerous weapon now being used against law enforcement people is not the gun but the video camera.

A movement is now under way by law-and-order citizens to ban the video camera, or at least make people register it.

It is headed by Archie Lojust, who has bitter feelings about videos because he was once videotaped by his wife in the back seat of his car with a female Midas Muffler mechanic.

Panel Protests Denial of Grants

NEW YORK — To protest the rejection of two strongly recommended grants to college museums, the seven members of a panel of the National Endowment for the Arts are suspending consideration of grant applications.

Anne-Imelda Radice, the acting head of the arts endowment, said she had refused consent to two \$10,000 grants recommended to her by the endowment's advisory body, the National Council on the Arts.

The grants were for an art exhibition called "Corporal Politics" at the List Visual Arts Center at the Massachusetts Institute of Technology and for a photographic and video exhibition called "Anonymity and Identity" at the Anderson Gallery of Virginia Commonwealth University in Richmond.

lice playing hockey with their batons. "There is always an amateur who will take advantage of a photo opportunity to get on TV," I said.

"We know that we're not going to have a complete ban on video cameras, so we're asking for a seven-day waiting period between the time a camera is purchased and the date when it's delivered. This would give the FBI a chance to check out the buyer to see if he has ever recorded an act of police brutality before."

"Doesn't the Constitution provide for American citizens the right to bear cameras?" "The Founding Fathers were referring only to still cameras, not moving ones. The video lovers would have you believe that they need the cameras to protect themselves from the law. This is not true. The police are there for that purpose, and they're not going to do it if they think that you're peeping Tom with a zoom lens at your window."

"Besides the seven-day waiting period what else are you asking for?" "We want to restrict the number of tapes you can buy for each camera. We feel that two a year is sufficient. Waivers will be made for those who are having weddings."

"There are now an estimated 15 million video recorders on the street. How would you suggest this problem be handled?" "We're requesting camera owners to turn them in at police stations. We'll pay \$100 for each camera. If the person doesn't do this we'll smash his equipment if we see him taking any pictures of a civil rights nature."

"I heard that the video lobby intends to fight you all the way." "They have the money and they have the power. They also have Congress scared silly because the VC lobby has secret tapes of members writing checks on the House bank. The lobbyists say that if Congress does ban cameras they will turn over the tapes to 'Candid Camera.'"

"Is there such a thing as a camera-proof vest so that if someone starts shooting a bad police scene, his camera won't work?" "There isn't now, but we're getting close."



The French production of "Les Misérables" is closing after seven months of performances and losses of around \$3.7 million.

'Les Miz' Can't Break Paris Jinx

By Alan Riding New York Times Service PARIS — A French epic written by a great French novelist, music by a French composer, an entirely new production with French lyrics and rare reviews. Surely enough, one would imagine, to break Paris's legendary resistance to Broadway-style musicals.

That, at least, was Cameron Mackintosh's hope when he brought "Les Misérables" to Paris last fall. Yet, after a month of sellout performances, audiences began to thin out. And now, with losses piling up, the Paris jinx has won out again: The show will close here on Sunday after just seven months.

"The old establishment warned us we were wrong in thinking we could break the spell," said Mackintosh, the British producer who turned "Les Misérables" into one of the most successful musicals ever. "It was right. Sadly the French don't want to embrace musicals."

It has been a costly lesson. Mackintosh and Hachette Première, his French partner in the production at the Mogador Theater, now expect to share a loss of around \$3.7 million. "You can't win them all," he said. "It's the first time I have lost with 'Les Miz.'"

Mackintosh and the Paris show's executive producer, Howard Harrison, remain puzzled by their defeat, though, not only because the musical version of Victor Hugo's novel seemed almost designed for a French audience, but also because the production won the blessing of the staid cultural watchdogs of Paris. "Citizens, to the Mogador!" exclaimed Le

Figaro, while Le Monde, praising the sets and the cast as well as Claude-Michel Schönberg's score and Alain Boublil's libretto, concluded enthusiastically that "Les Misérables" had "come home."

Then there was the audience reaction. "Every night, the show would get responses like I have never seen anywhere else," Harrison said in an interview. "They'd stand, they'd cheer, they'd go mad. So why didn't they tell their friends? Word of mouth is the usual way that shows succeed."

He said the show had begun well — "we were the flavor of the month, for about one month" — then had its ups and downs until after Christmas. In February, the producers started a new publicity blitz, which helped briefly, but over the past two months the show has been losing \$45,000 to \$80,000 a night.

Keeping the show going as long as seven months were out-of-towners, theatergoers from the Paris suburbs and French provinces as well as many Swiss, Belgians, Italians and Germans. But Parisians, who could reach the Mogador Theater easily, chose not to go.

"Some students did an audience survey for us," Harrison said, "and one conclusion was that some people thought of 'Les Miz' as a downer. 'Les Misérables' is something you read at school, but it's not your idea of a fun night out. They just didn't have the concept of a serious musical."

Certainly for Mackintosh, the problem is Paris. "Allan J. Lerner was right," the producer said in a telephone interview from London. "He told me years ago that he would

never license 'My Fair Lady' inside the city limits of Paris. Parisians are a law unto themselves."

"But I don't regret that we tried," Mackintosh went on. "If I hadn't done it in French, I would feel I had chickened out. The great question had to be answered: Could the right play break the spell? Well, the answer is that there is only a limited audience in Paris for this kind of show."

He can still take solace from the fact that "Les Misérables" continues to draw crowds in New York, London and a dozen other cities worldwide, but he has drawn his conclusions about Paris. "I'm closing my Paris office and I won't put on another French-language production in France," he said.

At most, he said, he might consider bringing an existing English-language production for a six-week run here, but this is unlikely to include "Miss Saigon," his latest musical hit on Broadway and the London West End. "It would only be feasible if it were subsidized or I had a guarantee," he added.

Harrison said he felt disheartened because he considered the Paris version of "Les Misérables" to be one of the best productions of the musical to date. "It's particularly disappointing for Schönberg and Boublil," he said. "They wrote a worldwide hit that didn't make it in their own country."

And of course the mainly French cast members, who only a few months ago were confident of a long run, are job hunting again. "We did everything we could," Harrison said. "In the end, we came to the conclusion that we just weren't wanted."

PEOPLE 'Best Intentions' Wins

"The Best Intentions" by the Danish director Bille August, won the Golden Palm award for best picture at the 45th Cannes Film Festival. The director's wife, Perilla, who co-starred in the film, won the best actress award. The Swedish-Danish production was made from a screenplay by the Swedish director Ingmar Bergman.

August also won the Golden Palm in 1988 with "Felle the Conqueror." The other big winner at Cannes was "The Player," a biting satire of Hollywood by the American director Robert Altman. He was honored for best direction, and Tim Robbins won best actor award for his role as a cynical young studio executive who gets caught up in a murder case. John Turturro, who was honored as best actor last year, won this year as a director with the Golden Palm award for best first film, "Mac." The Jury Grand Prize, in effect a runner-up award, went to "The Thief of Children," by Italy's Gianni Amelio. "Howards Ends," a British production directed by James Ivory, won a special jury prize in honor of the festival's 45th anniversary.

Jacques Derrida, 62, the controversial French philosopher, has been awarded an honorary doctorate of letters by Cambridge University. Cambridge academics voted, 336 to 204, Saturday in favor of granting him the university's highest honor. The ballot, the first on a degree award since 1963, was ordered after a group of academics expressed concern over Derrida's credentials. Supporters argued that Derrida, a director of the Paris School of Higher Social Science Studies, is an exciting and challenging skeptic who should be recognized as an important modern philosopher. Derrida is closely associated with the deconstructionist approach to language, asserting that texts have no objective meaning, therefore judgments on their value are futile.

Michael Baryshnikov is returning to the New York City Ballet as a guest dancer. Baryshnikov was a member of the company in 1978. In June, he will dance in three performances of George Balanchine's "Duo Concertant" and three performances of Mark Morris's new solo work, "Three Preludes."

The Friars Club of New York has named Dave Davis, the head of Arista Records, its man of the year. Davis was cited for raising more than \$5 million in the fight against AIDS, along with his other professional and humanitarian achievements.

Joan Benny wasn't sure her book about growing up the daughter of Jack Benny would sell. There was no daddy-bashing in it. "That's why it took me so long to get around to writing the book," she said in Lima, Ohio. "I thought who's going to buy a book about a nice man and a happy family and a nice life?" However, her "Saturday Night at Seven" has sold well. Her father died in 1974.

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REAL ESTATE TO RENT/SHARE GREAT BRITAIN NIGHTINGALE 12/13/14/15/16/17/18/19/20/21/22/23/24/25/26/27/28/29/30/31/32/33/34/35/36/37/38/39/40/41/42/43/44/45/46/47/48/49/50/51/52/53/54/55/56/57/58/59/60/61/62/63/64/65/66/67/68/69/70/71/72/73/74/75/76/77/78/79/80/81/82/83/84/85/86/87/88/89/90/91/92/93/94/95/96/97/98/99/100/101/102/103/104/105/106/107/108/109/110/111/112/113/114/115/116/117/118/119/120/121/122/123/124/125/126/127/128/129/130/131/132/133/134/135/136/137/138/139/140/141/142/143/144/145/146/147/148/149/150/151/152/153/154/155/156/157/158/159/160/161/162/163/164/165/166/167/168/169/170/171/172/173/174/175/176/177/178/179/180/181/182/183/184/185/186/187/188/189/190/191/192/193/194/195/196/197/198/199/200/201/202/203/204/205/206/207/208/209/210/211/212/213/214/215/216/217/218/219/220/221/222/223/224/225/226/227/228/229/230/231/232/233/234/235/236/237/238/239/240/241/242/243/244/245/246/247/248/249/250/251/252/253/254/255/256/257/258/259/260/261/262/263/264/265/266/267/268/269/270/271/272/273/274/275/276/277/278/279/280/281/282/283/284/285/286/287/288/289/290/291/292/293/294/295/296/297/298/299/300/301/302/303/304/305/306/307/308/309/310/311/312/313/314/315/316/317/318/319/320/321/322/323/324/325/326/327/328/329/330/331/332/333/334/335/336/337/338/339/340/341/342/343/344/345/346/347/348/349/350/351/352/353/354/355/356/357/358/359/360/361/362/363/364/365/366/367/368/369/370/371/372/373/374/375/376/377/378/379/380/381/382/383/384/385/386/387/388/389/390/391/392/393/394/395/396/397/398/399/400/401/402/403/404/405/406/407/408/409/410/411/412/413/414/415/416/417/418/419/420/421/422/423/424/425/426/427/428/429/430/431/432/433/434/435/436/437/438/439/440/441/442/443/444/445/446/447/448/449/450/451/452/453/454/455/456/457/458/459/460/461/462/463/464/465/466/467/468/469/470/471/472/473/474/475/476/477/478/479/480/481/482/483/484/485/486/487/488/489/490/491/492/493/494/495/496/497/498/499/500/501/502/503/504/505/506/507/508/509/510/511/512/513/514/515/516/517/518/519/520/521/522/523/524/525/526/527/528/529/530/531/532/533/534/535/536/537/538/539/540/541/542/543/544/545/546/547/548/549/550/551/552/553/554/555/556/557/558/559/560/561/562/563/564/565/566/567/568/569/570/571/572/573/574/575/576/577/578/579/580/581/582/583/584/585/586/587/588/589/590/591/592/593/594/595/596/597/598/599/600/601/602/603/604/605/606/607/608/609/610/611/612/613/614/615/616/617/618/619/620/621/622/623/624/625/626/627/628/629/630/631/632/633/634/635/636/637/638/639/640/641/642/643/644/645/646/647/648/649/650/651/652/653/654/655/656/657/658/659/660/661/662/663/664/665/666/667/668/669/670/671/672/673/674/675/676/677/678/679/680/681/682/683/684/685/686/687/688/689/690/691/692/693/694/695/696/697/698/699/700/701/702/703/704/705/706/707/708/709/710/711/712/713/714/715/716/717/718/719/720/721/722/723/724/725/726/727/728/729/730/731/732/733/734/735/736/737/738/739/740/741/742/743/744/745/746/747/748/749/750/751/752/753/754/755/756/757/758/759/760/761/762/763/764/765/766/767/768/769/770/771/772/773/774/775/776/777/778/779/780/781/782/783/784/785/786/787/788/789/790/791/792/793/794/795/796/797/798/799/800/801/802/803/804/805/806/807/808/809/810/811/812/813/814/815/816/817/818/819/820/821/822/823/824/825/826/827/828/829/830/831/832/833/834/835/836/837/838/839/840/841/842/843/844/845/846/847/848/849/850/851/852/853/854/855/856/857/858/859/860/861/862/863/864/865/866/867/868/869/870/871/872/873/874/875/876/877/878/879/880/881/882/883/884/885/886/887/888/889/890/891/892/893/894/895/896/897/898/899/900/901/902/903/904/905/906/907/908/909/910/911/912/913/914/915/916/917/918/919/920/921/922/923/924/925/926/927/928/929/930/931/932/933/934/935/936/937/938/939/940/941/942/943/944/945/946/947/948/949/950/951/952/953/954/955/956/957/958/959/960/961/962/963/964/965/966/967/968/969/970/971/972/973/974/975/976/977/978/979/980/981/982/983/984/985/986/987/988/989/990/991/992/993/994/995/996/997/998/999/1000/1001/1002/1003/1004/1005/1006/1007/1008/1009/1010/1011/1012/1013/1014/1015/1016/1017/1018/1019/1020/1021/1022/1023/1024/1025/1026/1027/1028/1029/1030/1031/1032/1033/1034/1035/1036/1037/1038/1039/1040/1041/1042/1043/1044/1045/1046/1047/1048/1049/1050/1051/1052/1053/1054/1055/1056/1057/1058/1059/1060/1061/1062/1063/1064/1065/1066/1067/1068/1069/1070/1071/1072/1073/1074/1075/1076/1077/1078/1079/1080/1081/1082/1083/1084/1085/1086/1087/1088/1089/1090/1091/1092/1093/1094/1095/1096/1097/1098/1099/1100/1101/1102/1103/1104/1105/1106/1107/1108/1109/1110/1111/1112/1113/1114/1115/1116/1117/1118/1119/1120/1121/1122/1123/1124/1125/1126/1127/1128/1129/1130/1131/1132/1133/1134/1135/1136/1137/1138/1139/1140/1141/1142/1143/1144/1145/1146/1147/1148/1149/1150/1151/1152/1153/1154/1155/1156/1157/1158/1159/1160/1161/1162/1163/1164/1165/1166/1167/1168/1169/1170/1171/1172/1173/1174/1175/1176/1177/1178/1179/1180/1181/1182/1183/1184/1185/1186/1187/1188/1189/1190/1191/1192/1193/1194/1195/1196/1197/1198/1199/1200/1201/1202/1203/1204/1205/1206/1207/1208/1209/1210/1211/1212/1213/1214/1215/1216/1217/1218/1219/1220/1221/1222/1223/1224/1225/1226/1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